

Subj: Suggestions on Interpretation Procedures
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From: scorman@enron.com (Shelley Corman)
Reply-to: scorman@enron.com
To: WalkerN@EPEnergy.com exec@tcapserv.com William_P_Boswell@corp.cng.com
CC: thess@enron.com gisb@aol.com

I will not be able to attend the Process Subcommittee meeting later this week, but had a few suggestions on the "Procedures for Interpretation:"

1. Suggest that you replace the phrase "by the respective segment" at the end of the first sentence in 2.O with the phrase "by the EC Members for each respective segment."

With this change section 2.0 will have parallel language to the second sentence of "Composition of the Interpretations Subcommittee" section.

2. Consider revising 3.4 to eliminate subpart (b), and instead, add to the end of (a) the phrase "with or without workpapers." I appreciate that when the Interpretation Subcommittee refers a draft to the EC that suggests referral to another GISB subcommittee that they may want to include notes on their minutes or discussions to date. But I believe attaching "recommendations" (which have not been voted on by the EC) is inappropriate and creates the same sort of problem/ambiguity we faced at the last EC meeting in discussing the meaning of Standard 1.3.3. It will be easy for the other subcommittee to misunderstand these "recommendations" as directions. While I have heard the explanation that no work is final until the EC ultimately votes on a standard or interpretation, I think that its important that we minimize ambiguity where we can, and avoid needless work or misunderstandings. Bottom line -- any subcommittee should be able to forward working papers to any other subcommittee. The use of the phrase "Recommendations" should be reserved for proposed standards or interpretations presented by a subcommittee to the EC for a "17/2" vote.

3. Section 5.2 should be deleted as a conforming change.

4. Consider changing the word "done" to "prepared" in Section 4.2.

Thanks for your time. Hope you have a most productive meeting.