



North American Energy Standards Board

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TO: NAESB Wholesale Electric Quadrant, Posting for Interested Industry Participants
FROM: Meghan McMillan, NAESB Staff
RE: Final Minutes from the NAESB Wholesale Electric Quadrant Electric Trading Task Force Conference Call – March 10, 2003
DATE: March 14, 2003

**Wholesale Electric Quadrant
Electric Trading Task Force
Monday, March 10, 2003, 9:00 a.m. – 12:00 p.m. CDT**

1. Welcome

Mr. Johnson opened the meeting. Mr. Oncken gave the antitrust guidelines. Introductions were made.

2. Adoption of agenda

Mr. Johnson added “Discuss Next Steps” between items 4 and 5 on the agenda. Mr. Dotterweich moved, seconded by Mr. Reed, to adopt the modified agenda. Upon a procedural vote the modified agenda was adopted.

3. Approval of draft ETTF minutes from 3/3/03 teleconference

Mr. Johnson noted modifications to the March 3, 2003 draft minutes. Mr. Cox moved, seconded by Mr. Thompson, to adopt the modified draft minutes. Upon a procedural vote the modified draft minutes were adopted.

4. Report on Market Operations Subcommittee (MOS) meeting held on 3/06/03 in Phoenix

Mr. Johnson gave a review of the MOS meeting. He updated the subcommittee on the work the ETTF has done and the types of discussion and issues the task force has raised. The MOS discussed the issue of whether the ETTF should be discussing an electric trading day or an electric operating day. The consensus in the MOS was the ETTF would be discussing an operating day, but might still want to define an electric trading day. Mr. Johnson noted the MOS would like the ETTF to develop a standards request and he suggested the ETTF complete the standards request by the next JIC meeting.

5. Discuss Next Steps

There was a brief discussion on the differences between ‘trading day’ and ‘operating day.’ Mr. Johnson noted trading day and operating day are interrelated, and suggested the task force consider guidance from both the Executive Committee and the MOS concerning how these issues should be approached. He added the task force should define both operating day and trading day.

Mr. Thompson proposed to approach the concept of an operating day as midnight to midnight and a trading day as a scheduling timeline for day ahead markets. Mr. Johnson voiced concerns about expanding the trading day beyond the 24 hour period because this approaches discussion about market design, and begins to impact ISO/RTO filed FERC tariffs. Not sure we want to go down that path. Mr. Thompson stated he would not interpret discussions regarding an operating day as setting policy. He suggested the task force encourage representatives from the ISOs to participate in these discussions.



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Mr. Frazier noted in the Northwest the industry is almost one hundred percent hydro-electric, and there are limitations on when electricity can be generated; therefore, he stated an operating hour makes more sense than an operating day. Mr. Dotterweich noted there might be cross quadrant issues involved in this discussion. Mr. Thompson suggested these timelines need to be tied to periods that equipment can be dispatched. It was noted that without participation of RTOs and ISOs it will be hard to get a consensus on these issues. Mr. Schwermann suggested the task force schedule a face-to-face brainstorming meeting to begin work. It was noted that the task force would need to recruit the participation of the RTOs and ISOs and seek their input. Mr. Schwermann suggested the task force attempt to keep the face-to-face group as small as possible in order to facilitate a more productive meeting.

Mr. Johnson noted a group of volunteers from the ETTF and Standards Review Subcommittee has been established to draft a statement on the impact of the ETTF's efforts to standardize an electric trading day on NERC's *Coordinate Interchange Transactions SAR, v. 3*. He suggested this might lead to more participation from ISOs and RTOs.

6. Continue work on market timelines spreadsheet

See discussion in item 5. Mr. Johnson noted the spreadsheet is posted on the NAESB website at http://www.naesb.org/pdf/weq_ettf030303w1.xls for interested parties to download and modify. Mr. Cox suggested turning the information on the spreadsheet into a graphical display. Mr. Frazier proposed adding a bi-lateral category to the matrix. Mr. Johnson noted a document was posted on the NAESB website at http://www.naesb.org/pdf/weq_ettf021903w2.pdf concerning the bi-lateral issue.

7. Begin discussion regarding development of a standards request

Mr. Johnson noted it was probably premature to discuss the development of standards request. The task force will try to draft one for the June JIC meeting.

8. Calendar of meetings

At tentative date for the face-to-face ETTF meeting was set for March 25, 2003 in Atlanta, GA from 10:00 a.m. – 3:00 p.m. EST. It was agreed to cancel the ETTF teleconference on March 17, 2003.

9. Other Business

No other business was discussed.

10. Adjourn

The meeting adjourned on March 10, 2003 at 10:30 a.m. CDT.



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11. Meeting Attendees

Name	Company
Cox, Phil	American Electric
Davis, Ed	Entergy
Dotterweich, Andrew	Consumers Energy
Frazier, Doug	Chelan PUD
Hopf, Joe	Ameren Energy
Johnson, Alan	Mirant
McMillan, Meghan	NAESB
Oberski, Lou	Dominion
Oncken, Todd	NAESB
Rainey, John	TXU Energy
Reed, Tony	Southern Company
Schwermann, Bob	SMUD
Slick, Dave	Salt River Project
Smith, William	Alleghany Power
Tammy, Ed	Florida Power & Light
Thompson, Ed	Consolidated Edison