



North American Energy Standards Board

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TO: NAESB Wholesale Electric Quadrant Executive Committee, Posting for Interested Industry Participants

FROM: Meghan McMillan, NAESB Staff

RE: Final Minutes from the NAESB Wholesale Electric Quadrant Electric Trading Task Force Meeting – April 9, 2003

DATE: April 17, 2003

**Wholesale Electric Quadrant Electric Trading Task Force
Wednesday, April 9, 2003 (1:00 p.m. – 5:00 p.m. EST)
Final Minutes**

1. Welcome

Mr. Johnson opened the meeting. Ms. McMillan gave the antitrust guidelines. Introductions were made in the room and on the phone. Mr. Johnson added a discussion of the EC's input regarding this subcommittee to the agenda. Mr. Thompson moved, seconded by Mr. Reed, to adopt the agenda as amended. Upon a procedural vote the agenda was adopted as amended. It was decided to delay approval of the March 10, 2003 and March 25, 2003 minutes until the next meeting.

2. Discussion of Committee goals/objectives

Mr. Johnson reviewed the progress of the subcommittee to date. At the end of last meeting the ETTF put together a set of proposed definitions for day-ahead trading day and operating day. These definitions were posted as part of the minutes from that meeting. The ETTF decided to begin developing a standard request, and Mr. Cox and Mr. Thompson volunteered to work on the initial drafting effort. The ETTF identified two main issues that need to be dealt with in these new standards 1) coordination with the gas day and 2) resolving seams issues.

Mr. Johnson reported on events at the WEQ EC meeting. The WEQ EC met yesterday and as part of the Market Operations Subcommittee (MOS) report the ETTF requested guidance from the EC concerning Annual Plan Item 4a. The input from the EC was that the gap between the gas day and electric day needs to be reconciled. Mr. Johnson noted coordination on the issue of gas day and electric day was also discussed at the WGQ EC meeting. Mr. Oberski stated at the next MOS meeting a representative from the WGQ will attend and be available to help educate the WEQ about the gas day as well as begin coordination concerning these efforts.

Mr. King stated he spoke at the WEQ EC meeting about seams issues and a study the New York ISO conducted concerning day-ahead markets. The study focused on the possibility of moving towards a larger regional day-ahead market. Mr. King noted this study raises awareness of the problems created when markets open and close at the same time.

There was a brief discussion concerning the NY market and seams issues as well as synchronization of gas and electric day.

Mr. Johnson stated the MOS has asked the ETTF to look at both operating and trading days. He noted at this point the ETTF is still gathering information concerning these issues. When the ETTF agrees on proposed definitions, the group will then be able to present this proposal to the MOS and find out what the industry wants.

There was extended discussion concerning how the WGQ established the gas day and how coordination between WGQ and WEQ might happen as far as an energy day. During the



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discussion, Ms. Gussow offered her input regarding the WGQ process in developing the gas day. Also, discussion covered the questions of time zones and how different regions approach this issue.

It was suggested the ETTF fill out a standards request form for issues discussed such as defining a day-ahead trading period and synchronizing with the gas day.

Mr. Terelmes suggested looking at the definition of day-ahead trading period contained in the minutes from the last meeting, which reads as follows:

“That period of time which commences the 24 hour period prior to the operating day for trading, scheduling, and unit commitment to support real time market operations. During this period of time, all day ahead (prior to operating day) transactions are purchased, sold, and scheduled.”

3. Discussion regarding development of a standards request

See discussion in section 2 and section 4.

4. Calendar of Meetings

Mr. Johnson suggested a teleconference be held on Monday, April 21 (12:00 p.m. – 3:00 p.m. Central). He noted the ETTF would discuss and draft the Standards Request at this time. A follow-up call will then be scheduled to review any drafts that are developed at that meeting.

5. Other Business

No other business was discussed

6. Adjourn

The meeting adjourned at 3:26 p.m. EST.

7. Attendees

Name	Company	In Person/Phone
Cox, Phil	American Electric Power	In Person
Frazier, Doug	Chelan	Phone
Gussow, Dona	Florida Power and Light	In Person
Hebson, Jim	PSEG	Phone
Johnson, Alan	Mirant	In Person
King, Charles	NYISO	In Person
Macy, Gary	Progress Energy	Phone
McMillan, Meghan	NAESB	Phone
Murray, Sandy	WE Energy	Phone
Nicolay, Christie	Duke Energy Trading	Phone
Nordan, John	ISO New England	In Person
Oberski, Lou	Dominion Energy	In Person
Oncken, Todd	NAESB	In Person
Rainey, John	TXU	Phone
Reed, Tony	Southern Company	In Person
Slick, Dave	Salt River Project	Phone
Smith, William	Alleghany Power	Phone
Tammy, Ed	Florida Power and Light	In Person
Terelmes, Steve	Ameren Energy	In Person
Thompson, Ed	Consolidated Edison	In Person
Wondra, Kevin	Wisconsin Public Service	Phone



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