



North American Energy Standards Board

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TO: NAESB Wholesale Electric Quadrant Market Operations Subcommittee Electric Trading Task Force, Posting for Interested Industry Participants

FROM: Meghan McMillan, NAESB Staff

RE: Final Minutes from the NAESB Wholesale Electric Quadrant Market Operations Subcommittee Electric Trading Task Force Conference Call – April 21, 2003

DATE: April 25, 2003

**Wholesale Electric Quadrant
Electric Trading Task Force
Monday, April 21, 2003
12:00 – 2:00 pm Central
Final Minutes**

1. Welcome

Mr. Johnson opened the meeting. Introductions were made. Ms. McMillan gave the antitrust guidelines. Mr. Johnson suggested modifications to the agenda which included: adopting draft minutes from previous meetings and deferring discussion of the Power and Gas Day Timings standards request until the next ETTF meeting. Mr. Cox moved, seconded by Mr. Terelmes to adopt the agenda. Upon a procedural vote the agenda was adopted as amended.

The following sets of minutes were adopted as final absent objection: March 10, 2003, March 25, 2003, and April 9, 2003.

2. Discussion of Committee Goals/Objectives

This topic was not addressed at the meeting.

3. Discussion of draft Standards Request forms on Day Ahead Trading Period, Energy Time Zone, and Power and Gas Day Timings

Day Ahead Trading Day

Mr. Johnson reviewed the definition suggested for Day Ahead Trading Day 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.”

During discussion, the above definition was modified. The redlined definition is written below:

“That period of time which commences ~~the 24 hours period~~ prior to the operating ~~day period during which all day ahead transactions are purchased and sold 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.~~”

After extended discussion on this version of the definition, Mr. Cox suggested the following language for the definition of Day Ahead Trading Day:

“The 24 hour period prior to the operating period during which all day ahead trades are transacted.”

Further discussion produced the following modifications to Mr. Cox’s definition:



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"The 24 hour period prior to the commencement of the operating period during which all day ahead ~~trades~~market products are transacted."

The general consensus of the ETTF was to use Mr. Cox's definition as the most current draft of the Day Ahead Trading Day definition. The modified definition reads as follows:

"The 24 hour period prior to the commencement of the operating period during which all day ahead market products are transacted."

Operating Period

Mr. Johnson reviewed the definition suggested for Operating Period as follows:

"Operating Period - The 24 hour period from midnight to midnight pertaining to electric operation of the power system. (Except where there is a change to or from daylight savings time.)"

During discussion modifications were made and recorded below:

"Operating Period - The 24 hour period (Except where there is a change to or from daylight savings time) from midnight to midnight pertaining to electric operation of the power system. ~~(Except where there is a change to or from daylight savings time.)~~"

The most recent draft of the Operation Period definition reads as follows:

"Operating Period - The 24 hour period (Except where there is a change to or from daylight savings time) from midnight to midnight pertaining to electric operation of the power system."

It was noted that these definitions would be posted as a separate document on the web site.

It was agreed to defer the discussion of the Power and Gas Day Timings request until the next meeting.

Standardization of a Day Ahead Trading Period Request

Mr. Cox reviewed the forms he drafted and noted they are posted on the NAESB web site as work papers for the meeting. It was noted the appropriate definition(s) would be inserted. It was agreed that some word smithing would be necessary for numbers 3 and 4 prior to submission to the Market Operations Subcommittee (MOS).

Mr. Cox asked if the ETTF needs to submit a request for the Operating Period as well. Mr. Johnson suggested they could either submit a new request or combine the Operation Period definition with the Trading Period request.

Standardization of an energy Time Zone Request

Mr. Cox reviewed the request. It was noted that there might need to be coordination with the WGQ regarding this issue.

Participants were invited to contact Mr. Johnson with any comments regarding these work papers at alan.r.johnson@miant.com.

4. Calendar of Meetings

The next MOS ETTF meeting is scheduled for May 7, 2003 in Houston, TX from 3:00 pm – 5:00 pm Central. A suggested date of May 21, 2003 starting at 2:00 pm Eastern was offered for the next meeting.

5. Other Business



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No other business was discussed.

6. Adjourn

The meeting adjourned at on April 21, 2003 at 2:00 pm Central.

7. Attendees

Name	Company
Brown, Kenneth	Public Service Electric & Gas
Cox, Phil	American Electric Power
Fazio, Mike	KeySpan
Fleeger, Bruce	Allegheny Power
Gallagher, Tim	NERC
Harshbarger, Robert	Puget Sound Energy
Hebson, Jim	PSE&G
Ibrahim, American	ISO New England
Johnson, Alan	Mirant
McMillan, Meghan	NAESB
Metz, Cary	MCV
Oberski, Lou	Dominion
Rainey, John	TXU
Rourke, Steven	ISO New England
Schwermann, Bob	SMUD
Smith, William	Allegheny Power
Tammy, Ed	Florida Power & Light
Terelmes, Steve	Cameron Energy
Wondra, Kevin	WI Public Service