



## North American Energy Standards Board

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**TO:** NAESB Wholesale Electric Quadrant Electric Trading Task Force, Posting for Interested Industry Participants

**FROM:** Meghan McMillan, NAESB Staff

**RE:** Draft Minutes from the NAESB Wholesale Electric Quadrant Electric Trading Task Force Conference Call – May 21, 2003

**DATE:** May 30, 2003

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**Wholesale Electric Quadrant  
Electric Trading Task Force  
May 21, 2003  
(2:30 pm – 3:30 pm Central)  
Draft Minutes**

### 1. Welcome & Administrative

Mr. Johnson opened the meeting. Introductions were made. Ms. McMillan gave the antitrust advice. The agenda was adopted absent objection.

### 3. Approval of Draft Minutes

Mr. Cox moved, seconded by Mr. Yeung to adopt the May 7, 2003 draft minutes as written. The minutes were adopted as written absent objection.

### 4. Discussion of following Motion:

Mr. Johnson moved, seconded by Mr. Schwermann:

**The WEQ Market Operations Subcommittee (MOS) established the Electric Trading Task Force (ETTF) to work on WEQ Annual Plan item 4a, “Establish a standardized electric trading day”. After meeting several times since February 2003, the task force has come to the conclusion that there is not enough support from industry participants to establish a standardized electric trading day at this time. As such, it is moved that the task force recommend to the MOS that it discontinue its efforts regarding the establishment of a standardized electric trading day.**

It was noted that in light of previous discussion and the FERC white paper, much more work needs to be done regionally before this issue can be solved nationally. Mr. Terelmes stated there is a lot of interest in this issue but very little actual support to establish a standardized electric trading day. It was noted that increased RTO/ISO participation will be necessary if the task force is to go forward with this issue.

### 5. Balanced Vote on the Motion

A balanced vote was taken by segment on the above discussed motion. The results of the balanced vote are included below.

The motion passed unanimously. Mr. Johnson noted this motion will be presented to the MOS and then to the Executive Committee.

Mr. Terelmes noted that NAESB is a standard setting organization and as such it should fall within our parameters to set this standard as a standard electric product, not a standard trading day.



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### 6. Next Steps

Discussion of Annual Plan Item 4(c): Establish standard business practices relating to: i) Definition and treatment of firm/nonfirm power; ii) Definition and treatment of firm/nonfirm transmission; iii) Provision of reserves for transactions across multiple control areas.

Mr. Johnson suggested this item be deferred pending further direction from the Market Operations Subcommittee (MOS). It was agreed to report back to the MOS on both of the items discussed at this meeting (Item 4(a) and 4(c)).

### 7. Other Business

No other business was discussed.

### 8. Adjourn

The meeting adjourned on May 21, 2003 at 3:22 pm Central.

### 9. Attendees

| Name             | Company                              |
|------------------|--------------------------------------|
| Brown, Ken       | PSE&G                                |
| Gabiak, Terri    | Allegheny Power                      |
| Hartwell, Jim    | Northeast Power Coordinating Council |
| Jackson, Gary    | Tennessee Valley Authority           |
| Johnson, Alan    | Mirant                               |
| King, Rebecca    | Chelan County                        |
| McMillan, Meghan | NAESB                                |
| Reed, Tony       | Southern Company                     |
| Schwermann, Bob  | SMUD                                 |
| Slick, Dave      | Salt River Project                   |
| Smyth, William   | Allegheny Power                      |
| Tammy, Ed        | Florida Power & Light                |
| Terelmes, Steve  | Ameren                               |

| Segment           | Votes Cast |    |       | Balanced Vote |    |       |
|-------------------|------------|----|-------|---------------|----|-------|
|                   | YES        | NO | TOTAL | YES           | NO | TOTAL |
| Transmission      | 2          | 0  | 2     | 2             | 0  | 2     |
| Generation        | 6          | 0  | 6     | 2             | 0  | 2     |
| Marketers/Brokers | 4          | 0  | 4     | 2             | 0  | 2     |
| Distribution/LSE  | 1          | 0  | 1     | 1             | 0  | 1     |
| End Users         | 0          | 0  | 0     | 0             | 0  | 0     |
| Total             | 13         | 0  | 13    | 7             | 0  | 7     |