

**ORGANIZATION OF MISO STATES, INC.
BOARD MEETING MINUTES
July 14, 2005**

Approved September 8, 2005

Kevin Wright, President of the Organization of MISO States, Inc. (OMS), called the July 14, 2005 Meeting of the OMS Board of Directors to order via conference call at approximately 2:00 p.m. (CDT) The following commissioners or their proxies participated in the meeting:

Kevin Wright, Illinois
David Hadley, Indiana
John Norris, Iowa
A.W. Turner, proxy for Mark David Goss, Kentucky
Laura Chappelle, Michigan
Nancy Campbell, proxy for Ken Nickolai, Minnesota
Steve Gaw, Missouri
Greg Jergeson, Montana
Jerry Lein, proxy for Susan Wefald, North Dakota
Judy Jones, Ohio
Kim Joyce, proxy for Kim Pizzingrilli, Pennsylvania (arrived late)
Greg Rislov, proxy for Gary Hanson, South Dakota
Randy Pilo, proxy for Bert Garvin, Wisconsin

Manitoba absent

Others present on conference call:

Bob Pauley, Indiana	Andy Dottweiler
Lisa Pappas, Michigan	Purvi Patel, ITC
Marla Larson, Montana	Bill Malcolm, MISO
Dan Johnson, Ohio	Raksha Krishna, EEI
Mark Meyer, Wisconsin	Jeff Johnson
Kathy Boyce, Wisconsin	Scott Hempling
Steve Dottheim, Missouri	
Jack Dwyer, Iowa OCA	
Bill Smith, OMS	

The directors and proxies listed above established the necessary quorum of eight board members present.

Approval of the Minutes of the June 9, 2005 OMS Board Meeting

Judy Jones moved and Laura Chappelle seconded the motion to adopt the minutes of the June 9 meeting as presented. By a unanimous voice vote of the directors present, the minutes of the June 9, 2005 OMS Board meeting were approved. (June 9 OMS Board minutes attached.)

Review of Actions of the Executive Committee on July 7

President Wright reviewed the one business item of the OMS Executive Committee at its July 7 closed meeting:

The Executive Committee met in closed session to approve a contract with the law firm of Scott Hempling, for hourly compensation (not to exceed \$12,000) to advise the OMS with respect to the FERC order on States' Access to Confidential Data.

Treasurer's Report - Steve Gaw presented the Treasurer's report. OMS has purchased three certificates of deposit of \$100,000 each for a total of \$300,000. Total disbursements for June, 2005 were \$28,036.07. As of June 30, 2005, \$102,329.33 was the remaining balance in OMS Chase BankOne account. Steve indicated OMS did not receive money from MISO this month. With no corrections to the report requested, Laura Chappelle moved for acceptance of the Treasurer's report. Judy Jones seconded. By a unanimous voice vote of the directors present, the treasurer's report was accepted as reported. (Treasurer's reports follow minutes.)

President Wright announced that the remainder of the meeting would be taken in an order that differs from the agenda. Business items would be taken in such order that the third agenda item, an OMS decision to file rehearing request on confidential data access, would be considered last and in closed session because it involves litigation strategy.

Business

1. Status of Comments of FERC Accounting Rule - Tom Ferris, Wisconsin PUC

President Wright introduced Tom Ferris, chair of the NARUC subcommittee on accounting, who was asked by Diane Munns to comment on the Notice of Proposed Rule.

- Tom Ferris requested of the subcommittee to supply line comments concerning this issue.
- He's heard from New York - they're not going to do much -- they don't see the need for it.
- He received recent feedback from Iowa Utility Board's John Harvey. The IUB will supply comments. Dave Sapper worked with Tom last year on the notice of inquiry.
- If anyone has anything to offer, please send to him. Nancy Campbell requested Tom's email address for contacting him: Thomas.Ferris@psc.state.wi.us

2. Briefing on MISO Issues - Jim Torgerson, MISO President

The following are highlights from Jim Torgerson's presentation:

- Peak Day on June 27 - almost 109,000 megawatts in the market area. We had issued a maximum generation alert, as part of our procedures to make certain people are aware that we are approaching the limits of generation made available to us. With that alert, we picked up an extra 1500 megawatts of generation that people did make available. On that day, we had about 120,000 megawatts totally available with about 13,000 megawatts in outage.
- Today, we have about 7,000 megawatts in maintenance outages with about 1500 of those scheduled. Some big units are out for maintenance -- forced outages. What's been going on lately: On a normal day now, we are doing about 4500 with an excess of about 5,000 megawatts. When things got hot in the latter part of June, it went up to about 7,000 megawatts. And again that's all price related.
- MISO's working on:

Dispatch - MISO's trying to fine tune it. Volunteers are needed who can meet the stringent requirements. We've worked with the TOs and the CEOs that belong to EEI -- who can actually provide some expertise in this area. This working group is meeting at MISO every two weeks or so. MISO has also hired a consultant to monitor efficiencies and economics.

Settlements of the Revenue Sufficiency Guarantee. MISO has 1400 disputes still outstanding that seem to deal with two issues. 80% can be remedied with one software fix. That should be completed in the next two weeks.

Capacity Market. Assistance needed to determine what kind of market is preferred.

RECB - and long term planning. What kind of costs are there and what kind of benefits. MISO hopes to file something in early fall.

A question and answer period followed Mr. Torgerson's briefing for about ten minutes with seven questions offered by OMS commissioners.

3. Report - MISO Advisory Committee Issues - Bill Smith

- Bill Smith reported for Dave Sapper. He indicated the MISO A/C agenda consisted primarily of reports, and contained no action items for voting.
- Bill highlighted other events in Carmel on Tuesday before the next Advisory Committee Meeting:
 1. At 3:00 pm, July 19, FERC Commissioner Nora Mead Brownell will meet with OMS commissioners. A question was asked about the topic of her talk. Bill indicated he would find out and email the information to those interested.
 2. Following that meeting a meeting with the Stand Alone Transmission Groups
 3. At 6:00 pm, July 19, there will be a dinner with the TDU and end user sectors. Bill also asked for the names of those planning to attend the aforementioned events.

Administrative Update – Executive Director, Bill Smith

Instead of reviewing the information distributed to board members in his Executive Director's report, Bill Smith spent this time discussing the need for more working group personnel to staff the two new work groups OMS has recently established. OMS work group membership has not been reviewed in over a year. He suggested "resigning" from a work group if a member is no longer interested in serving, and perhaps transferring to one of the new groups. The Long Term Governance Work Group is in need of leadership as well as membership. (The Executive Director's report follows the minutes.)

Announcements

- The next OMS Board Meeting will be held Thursday, August 11 at 2:00 pm (CDT)
- The next OMS Executive Committee Meeting will be held Thursday, July 28 at 2:00 pm (CDT)
- Dave Hadley thanked the OMS for helping to make the DOE grants available for the RTO 101 training like that was held by the Indiana Commission July 11-12. There were approximately 80 participants and all had high compliments for the workshop.

Adjournment to Closed Session

At approximately 2:55 p.m. (CDT), Dave Hadley moved and Steve Gaw seconded the motion to adjourn the meeting into closed session for purposes of discussing litigation. By a unanimous voice vote of the directors present, the motion carried.

4. Litigation Strategy - CLOSED SESSION

In closed session, Ken Nickolai moved to accept a July 13 draft requesting clarification and rehearing that had been developed by the Illinois staff and circulated to all directors. Greg Jergeson seconded the motion. By a roll call vote of 10 ayes, 3 nays, 1 abstention and 1 absence, the directors voted in favor of filing a request for clarification and rehearing comments. A Special OMS BOD meeting was set-up for 2:00 pm CDT Wednesday, July 20, 2005 to vote on a final document, to be filed with the FERC by Thursday, July 21.

At 4:05 p.m. (CDT) Steve Gaw moved and Ken Nickolai seconded the motion to terminate the meeting's closed session. The chair recognized the directors' consensus to end the closed session and adjourned the meeting at approximately 4:06 pm CDT

ORGANIZATION OF MISO STATES, INC.
BOARD MEETING MINUTES
June 9, 2005

DRAFT

Commissioner Bert Garvin, Vice President of the Organization of MISO States, Inc. (OMS), acting in place of President Kevin Wright, called the June 9, 2005 Meeting of the OMS Board of Directors to order via conference call at approximately 2:00 p.m. (CDT) The following commissioners participated in the meeting:

Randy Rismiller, proxy for Kevin Wright, Illinois
David Hadley, Indiana
John Norris, proxy for Diane Munns, Iowa
A.W. Turner, proxy for Mark David Goss, Kentucky
Laura Chappelle, Michigan
Ken Nickolai, Minnesota
Steve Gaw, Missouri
Candace Beery, proxy for Greg Jergeson, Montana
Susan Wefald, North Dakota
Kevin Holtsberry, proxy for Judy Jones, Ohio (Judy Jones arrived late)
Kim Pizzingrilli, Pennsylvania
Greg Rislov, proxy for Gary Hanson, South Dakota
Bert Garvin, Wisconsin

Manitoba absent

Nebraska absent

Others present on conference call:

Chris Ericson, Illinois
Bob Pauley, Indiana
John Harvey, Iowa
Lisa Pappas, Michigan
Nancy Campbell, Minnesota
Kim Wissman, Ohio
Kim Joyce, Pennsylvania
Jack Dwyer, Iowa OCA
Bill Smith, OMS
Raksha Krishna, EEI

The directors and proxies listed above established the necessary quorum of eight board members present.

Approval of the Minutes of the February 10, March 10, April 14, and May 12, 2005 OMS Board Meetings - Ken Nickolai

Vice President Garvin announced that the minutes of the four past board meetings would all be considered for approval at this meeting. Susan Wefald moved and Bert Garvin seconded the motion to accept the minutes of each of the meetings as presented. By a unanimous voice vote of the directors present, the minutes of the February 10, March 10, April 14, and May 12, 2005 OMS Board Meetings were approved.

Review of Actions of the Executive Committee on May 26:

Vice President Garvin reviewed the major business items of the OMS Executive Committee at its May 26 meeting, and called on the executive director, Bill Smith, to supply further details.

1. The Executive Committee discussed the banking resolution - which is to be discussed at the meeting today.
2. OMS work group restructuring was discussed and the committee reviewed work group issues; specifically the orders the FERC had issued in the previous couple of weeks and most importantly the Long Term FTR order.

Treasurer's Report - Steve Gaw presented the Treasurer's report. OMS has received a total of \$200,000 for the fiscal year. Total disbursements for May, 2005 were \$23,393.99. As of May 31, 2005, \$430,207.35 was the remaining balance in OMS Chase BankOne account. Steve indicated OMS did not receive money from MISO this month. With no corrections to the report requested, Steve Gaw moved for acceptance of the Treasurer's report. Bert Garvin seconded. By a unanimous voice vote of the directors present, the treasurer's report was accepted as reported.

Business

1. Report - MISO Advisory Committee Issues - Bert Garvin

V.P. Garvin's report indicated the MISO A/C agenda had been revised since originally sent with the other meeting materials. However, there were still no voting items of interest for OMS other than approval of the MISO Advisory Committee minutes.

2. Consideration of Banking Resolution - Steve Gaw, Bill Smith

Bill Smith explained that the existing bylaws of the OMS provide that the treasurer shall invest funds as directed by the board of directors. The Banking Resolution provides that direction. The "direction" is the surplus amount of \$300,000 to be invested in 3-month, 6-month, 7-month \$100,000 certificates of deposit. The certificates would be drawn from three different financial institutions - all with federally insured accounts. Bill Smith suggested the list of the banks in the Des Moines area offering the highest rates on certificates of deposit. Susan Wefald requested that future treasurer's reports list the monies invested in certificates of deposit, in which financial institutions, and what period of term.

Ken Nickolai offered a correction to the resolution to read:

"Pursuant to Article X, section 12 of the bylaws of the Organization, the Treasurer is directed and authorized to invest any funds of the Organization in excess of its near-term cash requirements in certificates of deposit with federally insured accounts, and to select the number of institutions and maturity dates according to future projected cash requirements and available yields."

Ken Nickolai moved to accept the resolution as so amended. Laura Chappelle seconded the motion. By a unanimous voice vote of the directors present, the banking resolution to the bylaws was accepted.

3. Status of OMS Pricing Workshop - Randy Rismiller, Mike Proctor

Randy Rismiller reported on the Pricing/RECB issues in the survey compilation file; and announced the Pricing Workshop to be held in Carmel on June 16, preceding the MISO RECB meeting on June 17. The target audience of the workshop is commissioners. There will be call-in capability available for the workshop.

Susan Wefald asked that another email message be sent around noticing the details of the Pricing Workshop to those who need another reminder.

4. Consideration of OMS Work Group on Long Term Development and RTO Governance

Bill Smith referred to the development of another OMS work group. He mentioned a two-page memo that previously described the long term development and governance work group.

Long-Term Development and Governance Working Group:

1. Reasonableness of MISO's new products and services
 - Comparison with SPP and PJM
 - Incremental costs of new projects
2. Review MISO Select Committee recommendations
3. MISO's short-term and long-term incentive plans
4. Future reviews of MISO budgets

Discussion followed. Dave Hadley challenged OMS commissioners to offer new commission members to staff this work group by stating that OMS needs to broaden its base of those assisting leadership on the working groups.

Ken Nickolai moved to recommend adoption of the OMS work group on Long Term Development and RTO Governance. Kim Pizzigrilli offered a second. Randy Rismiller asked for clarification of the motion.

The motion is one of consolidation and has two parts:

- 1) Terminate the Seams Work Group and refer its issue coverage to the Market Rules Work Group and the Pricing Work Group.
- 2) Create an RTO Development and Governance Work Group.

By a unanimous voice vote of the directors present, the motion to consolidate current work groups and adopt a new OMS working group was accepted.

Bill Smith was asked to send around a request for volunteers for this new work group.

5. Discussion of Statement on MTEP-06

(Item removed from agenda. OMS Work Group will meet later to prepare MTEP statement to discuss at future board meeting.)

6. Status of Long Term FTR Comments to FERC - John Harvey

The OMS Congestion Management & FTR Allocation Work Group met Monday June 6 and plans to focus on the three points detailed below. The comments they have prepared are still in preliminary draft form, with the document still being reviewed by the working group. A final draft will be available at least one week prior to the MARC conference so the states will have time to review the comments and decide whether or not to support them.

The following highlights the primary points of the more detailed discussion.

- To guarantee long-term transmission rights absent grid expansion means shifting the congestion costs among market participants without lowering the overall level and therefore risks of these congestion costs.
- Longer-term transmission rights that are not subject to prorating require a higher risk premium than shorter-term transmission rights that are subject to prorating. This is because the longer the term for which risks are to be mitigate, the greater the amount of uncertainty and the higher the cost of mitigating that risk.
- If some form of reverting to physical rights is used to address the establishment of long-term transmission rights, it should not occur at the expense of reduced efficiency to the RTO day-ahead and real-time energy markets.

John Harvey indicated the Congestion Management & FTR Allocation Work Group was in agreement with the bulleted points of the comments. Any changes to the comments are due to Mike Proctor June 10 at 1:00 pm. The comments will be voted on at the OMS Special Board meeting in Little Rock, June 22, and are required to be filed at the FERC by June 27.

Bill will attempt to send the Ohio commission a copy of the final draft by Monday June 13. If the final draft isn't available for all the commissions to vote on in time for the June 27 required filing, Bill Smith felt that as a rule making document, OMS might be able to obtain an extension from FERC.

7. Update on Energy Market Issues - Jim Torgerson

The following are highlights from Jim Torgerson remarks:

What's happened this week at MISO with fairly warm weather:

On Tuesday, MISO hit over 100,000 megawatts; on Wednesday it was slightly under that - 99,750. The net schedule interchange MISO had kept growing during the week. We've seen it come up quite a bit. At the peak on Monday, it was 3100 megawatts, and then 3,800 on Tuesday and 4,700 on Wednesday. We're seeing more imports - or the net schedule interchange coming in.

As far as peakers -- when we're hitting those type of loads - we're going to be using more peakers. We used 116 on Monday and were in the 170-180 range on Tuesday and Wednesday. 9,800 megawatts on Monday were peakers, 14,800 on Tuesday and 13,600 on Wednesday.

With higher temperatures (in the 90's) across the footprint, the impact on prices, averaged about \$53.90 around the clock for the entire MISO system. PJM at the Chicago hub was \$54.47, AEP was a little lower at \$50.43. We're tracking this every day.

Market Operations Report compares the day ahead to real time prices for MISO, Ontario, PJM, SPP, TVA. Our average LNP was 49.20, IESO was 49.04, PJM was 48.92, SPP was 49.51. On June 6, the day ahead was coming in at a pretty tight band. MISO was at \$68. The entire PJM footprint was \$69.79. The prices are tracking as we expected.

With the switch to the market based rates on June 1, are we seeing anything different? We're really not. Much can be attributed to the reference prices. They really haven't changed that much if at all.

Concerning Disputes:

As of today, 1,322 disputes have been submitted. 29% of them have been resolved. In April there were 39 a day on average, in May, 7 a day - which indicates a downward trend.

The two major issues are:

- **Coalescence of the data.** If people change their offers, but don't change their no-load or start-up costs, the system will just put in a 0. This is a software problem we're trying to fix.
- **Snapshot.** This is where we issue a start stop signal. This doesn't affect the algorithms or the dispatch system. Again, we're working on the software to solve the problem.
- We have 8 teams working on these problems. But all the fixes will take 60-90 days to fix. Meanwhile we'll continue to manually fix the settlement system.

We've had TOs request and MISO has agreed to have an Ad Hoc group of TOs look at our system practices and procedures with us to see what kind of improvements could be made. Ameren has taken the lead to get volunteers. John Bear is going to head it up on our side. Dave Wiley and Jim Torgerson are overseeing it all.

Jim Torgerson has extended the SCIC with the readiness advisor for the next couple of weeks to check through the processes and procedures the operators are following. To make certain they're doing everything they're supposed to be doing to capture data correctly and see that it is flowing through.

At the close of his remarks, Jim Torgerson asked for questions from the board. Some of his responses included:

- With temperatures in the 90s, MISO would be running combustion turbines.
- MISO figured it could run all its peakers for 11% of the time for the whole year - or 40% for the whole summer. When we started in May we were averaging about 2500 megawatts a day, now we're up to 13,000 -14,000 a day. Capacity is about 26,000 megawatts with peakers.
- Outage of MISO's capacity - 114,500 (typical August day)

Administrative Update – Executive Director, Bill Smith

Bill Smith highlighted information he had distributed to board members in his Executive Director's report. The following information updates the activities of the work groups.

- Market Rules Work Group ready to take up the Joint and Common Market discussions with PJM.
- Pricing Work Group is planning a Pricing Workshop next week and continuing after that to refine input to the RECB process.
- Market Monitoring Work Group has met in the last couple of days to discuss FERC's May 27 policy order on the role of market monitors. The work group is also developing questions for David Patton so his time in Little Rock can be most responsive to the interests of the directors.
- The Demand Response Working Group is shadowing the MISO Demand Response Task Force and will have its own meeting in a week or two.
- The FTR Work Group is developing a comment to FERC previously discussed in this meeting.
- The Planning and Siting Work Group will meet on June 27.
- As we say goodbye to the Seams Work Group, compliments are in order for Bob Nelson of Michigan and the fine job he did chairing the group.
- Resource Adequacy Work Group meets on June 13.

Bill requested the need for volunteers for the new OMS working group on Long Term Development and RTO Governance.

Congratulations was extended to the states who will be new members of the Organization of PJM States. Bill acknowledged the efforts of Kim Joyce and John Levin of Pennsylvania.

FERC Commissioner Nora Brownell will be in attendance in Carmel during the July 20 meeting of the MISO Advisory Committee and Bill asked OMS commissioners to give special consideration to attending this meeting.

Bill reminded directors of the invitations they have received from MISO and PJM for breakfasts at the MARC conference in Little Rock. He encouraged them to RSVP as soon as possible. He also mentioned a OMS-MISO breakfast event (July 25) to be held at the summer NARUC meeting in Austin. This will also require an RSVP.

Announcements

- **A Special OMS Board Meeting will be held June 22 in Little Rock, AR.** OMS meeting events will follow the MARC Conference starting at 12:45 pm (CDT) on June 22, ending by 3:30 pm. OMS will try to arrange for conference call capability for the formal meeting so that anyone not able to attend can participate by phone.

Adjournment to Closed Session

At approximately 3:05 p.m.(CDT), Steve Gaw moved and Susan Wefald seconded the motion to adjourn the meeting into closed session to entertain contract discussions of the OMS staff. By a unanimous voice vote of the directors present, the motion carried.

In closed session, Susan Wefald moved to accept the OMS staff employment contracts for 2005 as recommended by the OMS Personnel Committee. Ken Nickolai seconded the motion. By a unanimous voice vote of the directors present, the contracts were approved.

At 3:11 p.m. the chair terminated the closed session.

Meeting adjourned at approximately 3:12 pm CDT

OMS

Organization of MISO States
Report of the Treasurer
Steve Gaw, Missouri PSC
to the
Board of Directors
July 14, 2005

Report for June 2005

Cash on Hand

This fiscal year OMS has received \$200,000.00 from MISO and is holding the remaining balance in the OMS account at Chase Bank One and in three new Certificates of Deposit. As of June 30, 2005, our balance in the Chase Bank One account was \$102,329.33. The Certificates of Deposit are valued at \$100,000.00 each. The Certificates are issued by Wells Fargo Bank Iowa, West Bank and Bank of America. Total Cash on Hand as of June 30, 2005 was \$402,329.33.

Expenditures to Date

Total disbursements for June 2005 were \$28,036.07.



TREASURER'S REPORT
Organization of MISO States
June 30, 2005

TOTALS

Certificates of Deposit

\$300,000.00

Commercial Checking with Interest

Beginning Balance as 6/1/05

\$ 430,207.35

6/30/05 Interest on Checking \$ 158.05

Total Deposits \$ 158.05

Checks and Charges

Date	Check #	Descriptions	
6/10/05	W/D	Paychex - May Payroll Processing Fees	\$ 86.50
6/17/05	1678	Bank of America - Purchase 6-Month Certificate of Deposit	100,000.00
6/17/05	1679	West Bank - Purchase 7-Month Certificate of Deposit	100,000.00
6/17/05	1680	Wells Fargo Bank Iowa - Purchase 3-Month Certificate of Deposit	100,000.00
6/17/05	1681	IA - Travel/MISO Market Subcommittee Mtg. 6/7/05	710.16 *
6/17/05	1682	IA - Travel MISO Market Subcommittee Mtg. 6/7/05	670.79
6/17/05	1683	IA - Travel PJM-MISO Mtg. 6/1-2/2005 - Balance of Previously Unreimbursed Expenses	384.31
6/17/05	1684	Infomax Office Systems - July Rental Copier/Printer/Fax	172.31
6/17/05	1685	OH - Travel/MISO Finance Comm. Mtg. 6/1/05	92.08
6/17/05	1686	100 Court Investors - July Office Rent & Parking	874.21
6/17/05	1687	Chase Card Services - OMS Visa	4,007.36 (1)
6/17/05	1688	Intercall - Conference Calls May OMS BOD & E/C	684.54
6/17/05	1689	Qwest - May OMS Office Phone/Fax/DSL	199.81
6/17/05	1690	ED - Travel/PJM-MISO Joint & Common Mkt. Mtg. 6/2/05	237.85
6/17/05	1691	WI - Travel/MISO A/C & BOD Mtgs. 5/18-19/05	511.12 *
6/17/05	1692	OH - Travel/MISO A/C & BOD Mtgs. 5/17-19/05	188.96 *
6/22/05	1693	IA - Travel Advance/MISO Market Subcommittee Mtg. 7/7-8/05	500.00 *
	1694	Void	-
6/22/05	1695	ED - Travel NCRA & Montana Commission	73.76 *
6/22/05	1696	DWX Internet - Web Hosting July 2005	35.00 *
6/28/05	1697	Triplett Office Essentials - OMS Office Supplies	161.05 *

6/28/05	1698	MT - Travel OMS BOD Mtg. 6/21-23/05	325.90	*
6/28/05	1699	IL - Travel MISO A/C & BOD Mtgs 6/14-17/05	528.43	*
6/28/05	1700	MI - Travel OMS Pricing WG Wrkshp & RECB TF Mtg 6/16-17/05	107.72	*
6/28/05	1701	MI - Travel OMS Pricing WG Wrkshp & RECB TF Mtg 6/16-17/05 - Out-of-Pocket Expense Reimbursement	114.07	*
6/28/05	1702	MO - Travel OMS Pricing WG Wrkshp & RECB TF Mtg. 6/16-17/05	198.40	*
	1703	Void	-	
	1704	Void	-	
	1705	Void	-	
	1706	Void	-	
6/29/05	1707	MT - Travel OMS WG Chair & BOD Mtgs. 6/20/23/05	821.31	*
6/29/09	1708	WI - Travel MISO A/C & BOD Mtgs. 6/15-16/05	342.86	*
6/29/09	1709	WI - Travel OMS WG & BOD Mtgs. 6/21-22/05	749.77	*
6/30/05	W/D	Deferred Compensation Deposit (Inc. Employee W/H and Employer Match)	2,000.00	*
6/30/05	W/D	June Payroll (Inc. Employer & Employee taxes)	<u>13,257.80</u>	
		Total Checks and Charges		<u>328,036.07</u>
		Net Activity		<u>(327,878.02)</u>

CHECKING ACCOUNT BALANCE 6/30/05

102,329.33

CERTIFICATES OF DEPOSIT AND CHECKING ACCOUNT BALANCES 6/30/05

\$402,329.33

- Notes:
- * Indicates that check was still outstanding at the time the Bank Account was reconciled (month end).
 - (1) Credit card charges include Federal Express charges - \$33.33; UPS charges - \$15.40; ED - Registration for NARUC Annual Mtgs. - \$350.00; ED - Travel MISO A/C Mtg. - \$692.74; ED - Travel NCRA & Montana Commission- \$612.69; ED - Travel PJM/MISO Joint & Common Mkt. Mtg. 6/2/05 - \$83.00; Laptop and Wireless Router to use for work on MISO Finance Committee - \$2220.20.



Organization of MISO States

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OMS Executive Director Report July 8, 2005

FERC Activity

1. Awaiting FERC action:
 - State Commission Access to Confidential Data. FERC order was issued June 21. MISO has requested a compliance filing date of August 19. The OMS Board will consider further responses at its meeting on July 14.
 - NESCOE filing, Docket No. EL04-112, was considered at the June 30 meeting. The order, issued on July 7, comments favorable on OMS's funding arrangements as a model for New England, and encourages further discussions among the New England interests.
2. May events:
 - Joseph Kelliher was designated Chairman at the conclusion of Pat Wood's term.
 - The Senate passed an energy bill, which is now in conference with the House.
3. In the docket dealing with Regional Through and Out Rates (RTOR) and Seams Elimination Cost Adjustment (SECA) charges, the Commission consolidated several subdockets. A prehearing conference will be held July 19 to modify the procedural schedule.
4. The comment on Long-Term Transmission Rights was filed July 1.

DOE Activity

1. RTO 101 presentations by John Chandley of LECG Consulting have been completed in twelve states. Remaining presentations are in Indiana July 11-12 and Springfield August 16-17.

OMS Activity:

1. RECB/Pricing WG. Work Group sponsored a workshop on positions indicated in the staff questionnaires on July 16. The Work Group is considering the need for additional activities. Additional meetings of the Midwest ISO's Regional Expansion Criteria and Benefits Task Force (RECB) are scheduled for July 12 and 22.
2. The Transmission Planning and Siting Work Group is reviewing Sample Legislation prepared by the National Council of State Legislatures and NARUC's Draft Strawman of Model Procedures and Application for Siting Electric Power Transmission.
3. The Resource Adequacy Work Group will meet July 14.
4. The Ad Hoc group preparing comments on FERC's NOPR on Accounting and Financial Reporting for RTOs is coordinating with the staff working on NARUC comments. The comments are due August 26.

Public Relations

1. Pending speaking/meeting invitations:
 - FERC Staff briefing, date not set.