

**ORGANIZATION OF MISO STATES, INC.
EXECUTIVE COMMITTEE MEETING MINUTES
November 22, 2005**

Approved December 15, 2005

Commissioner Kevin Wright, President of the Organization of MISO States, Inc. (OMS), called the November 22, 2005 Meeting of the OMS Executive Committee to order via conference call at approximately 2:30 p.m. (CST). The following directors participated in the meeting:

President - Kevin Wright, Illinois
Vice President - David Sapper, proxy for Dan Ebert, Wisconsin
Secretary - Burl Haar, proxy for Ken Nickolai, Minnesota
Treasurer - Steve Gaw, Missouri
Commissioner at Large - Judy Jones, Ohio

Others participating in the meeting:

Jeff Johnson, Kentucky
Bill Smith, OMS Staff

The directors listed above established the necessary quorum of three (3) Executive Committee members.

Burl Haar offered a motion to approve the minutes of the October 27, 2005 OMS Executive Committee meeting. David Sapper seconded the motion. By voice vote, the directors unanimously approved the minutes as distributed.

Business Items

1. OMS Cash Management - Bill Smith, Steve Gaw

Bill Smith referred to the OMS Cash Flow Analysis Statement he provided the executive committee members prior to the meeting to discuss the direction the committee wished to take with the management of the cash from the two remaining certificates of deposit that will mature December 17 and January 17. Highlights from the report include:

- With the \$100,000 proceeds from the December maturing CD, \$75,000 would be deposited in the OMS Chase BankOne checking account. The remaining \$25,000 would be deposited in the Wells Fargo Business Performance Savings Account.
- In January, when the last \$100,000 CD matures, the calculation from the Cash Flow Analysis statement suggests OMS could purchase another CD for another 3-4 months, which would run until May. That would then give OMS another 2-3 months of operating money. Based on this calculation, OMS would not have to resume cash remittances from MISO until July, 2006.
- Bill indicated that further action from the executive committee would not be necessary, since the cash management proposals are within the existing authorization of the treasurer. This is subject to fine-tuning, but Bill wanted to apprise the committee of the direction he and Steve thought best.
- Bill was asked to report on the cash management plan again at the December meeting, for the benefit of the new members.

2. OMS Strategic Plan - Kevin Wright

President Wright referred to the report distributed previously to members. He asked for feedback on the strategic plan via email prior to the annual meeting. He would like to receive

all comments by Friday, December 2, so that the final draft could be sent out with the materials for the OMS annual meeting. President Wright asked that the OMS Strategic Plan be placed on the agenda of the OMS Annual meeting for a full board vote.

Administrative Report - Bill Smith

Bill Smith asked that OMS members who are also members of OPSI please forward OPSI schedules to the OMS office. OMS meetings are scheduled nearly a year out, but we've noticed conflicts, and are hoping to avoid having our members choose between meetings.

Announcements

- The next Executive Committee Meeting is Thursday, December 15 at 2:00 pm CST
- The OMS Annual Meeting is Thursday, December 8 from 10:30 am - 3:00 pm (EST), Carmel, IN

Adjournment

The meeting was adjourned at 2:50 pm CST