

**ORGANIZATION OF MISO STATES, INC.
EXECUTIVE COMMITTEE MEETING MINUTES
March 24, 2005**

Approved as corrected - 4/28/05

Commissioner Kevin Wright, President of the Organization of MISO States, Inc. (OMS), called the March 24, 2005 Meeting of the OMS Executive Committee to order via conference call at approximately 3:45 p.m. (CST). The following directors participated in the meeting:

Kevin Wright, Illinois
Ken Nickolai, Minnesota
Bert Garvin, Wisconsin
Judy Jones, Ohio
Steve Gaw, Missouri (joined meeting late)

Others participating in the meeting were:

John Harvey, Iowa
Kevin Holtsberry, Ohio
Burl Haar, Minnesota
Charlie Iannello, Illinois
Bill Smith, OMS Staff

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

Ken Nickolai offered a motion to adopt the February 24, 2005 OMS Executive Committee meeting minutes as distributed. Judy Jones seconded. By voice vote the directors unanimously approved the minutes as presented

Business Items

1. Discussion - Review of Upcoming Dates - Bill Smith

Bill Smith reviewed upcoming dates of interest to OMS directors.

- March 25 - OMS Reply Comments to be Filed
- March 31 - MISO Market Launch event (\$79 rate at Sheraton for commissioners wishing to attend)
- April 1 - Market Start-Up
- April 1 - RECB Update - Bill in process of working with Jeff Webb to schedule. ~~If so, OMS may hold a Pricing Briefing in conjunction with it.~~ OMS Members would be encouraged to attend, as three FERC commissioners will be in attendance for the MISO launch.
- April 8 - last scheduled RECB meeting
- April 14 - OMS Board of Directors meeting
- April 20 - MISO Advisory Committee Meeting
- April 28 - OMS Executive Committee Meeting
- May 18 - FERC Filing date for Through and Out Rates (02-111)

Bert Garvin expressed an interest in attending the Market Eve Activity and the RECB Update and Pricing Briefing in Carmel, but his commission budget would not fund it. He asked if OMS would be willing to reimburse the travel expenses for all OMS directors and officers to attend. Ken Nickolai agreed and so moved. Judy Jones offered a second. By unanimous voice vote of the committee members present, the motion carried to fund travel to Carmel for the Pricing Briefing and the RECB Update on April 1. Judy Jones, Kevin Wright and Bert Garvin planned to attend the Market Start-up

events.

2. Discussion - Revisions to OMS Travel Policy - Bill Smith

Bill Smith reported that he made a quick rewrite of the travel policy. President Wright indicated he'd received calls that some OMS members would be adversely affected by the changes the feds have made concerning per diem rates. He asked if it made sense to revise the OMS travel reimbursement policy to reasonably reflect more of the OMS traveler's needs in a per diem rate schedule, than strictly implementing the new federal per diem rates. Bill Smith suggested using the federal per diem numbers, but asking the traveler to flag out the meals provided (i.e. breakfast at hotels and lunch at meetings.) Steve Gaw preferred using the "actual" system, requiring everyone to use receipts. President Wright asked Bill Smith to submit a draft with the changes discussed and send it around to the Executive Committee for further comments. After it's been vetted, the draft is to be introduced to the OMS board at the April Board of Directors meeting.

3. Report - Status of OMS Finance and AD Hoc Finance Committees - Bert Garvin

Bert Garvin reported that a vote was taken last week at the MISO Finance Subcommittee Meeting, giving OMS an automatic seat. Language was then added to the charter ensuring that OMS will always have a seat on the MISO Finance Subcommittee. Bert indicated Mike Holstein of MISO has a concern that the time commitment involved in serving on this committee might be a problem for any commissioner volunteering to serve. Therefore the volunteer need not be a commissioner, but should be a staff member with a strong finance background. Bill Smith was asked to announce to OMS members the need for a volunteer to serve as MISO Finance Representative. April 12 is the deadline for nominations to be submitted. Ken Nickolai suggested Burl Haar of the Minnesota staff to be considered for this position if no other volunteer comes forward.

4. Report - Status of OMS Personnel Committee - Ken Nickolai

Bill Smith will schedule a meeting with Ken Nickolai and Judy Jones for Monday or Tuesday of the next week. Bill will also check with Kevin Holtsberry and Burl Haar.

Bill Smith referred to two documents on working groups David Sapper prepared for the Executive Committee to consider. These were distributed with this meeting's agenda materials. Bill indicated the drafts are to be reviewed for discussion at the April OMS Executive Meeting.

Announcements

Next regular OMS Executive Committee meeting Thursday, April 28, 2005 at 2:00 pm (CDT)

Meeting adjourned at 4:40 pm central time.