Organization of MISO States

ORGANIZATION OF MISO STATES, INC.
Executive Committee Meeting Minutes
September 25, 2008

Approved October 23, 2008

Chairman John Norris, President of the Organization of MISO States, Inc. (OMS), called the September 2008 meeting of the OMS Executive Committee to order via conference call at approximately 1:00 p.m. (CDT). The following directors participated in the meeting:

President - John Norris, Iowa
Vice President – Lauren Azar, Wisconsin
Secretary – Valerie Lemmie, Ohio
Commissioner at Large – Bill Bokram – proxy for Monica Martinez, Michigan
Treasurer – Gary Hanson, South Dakota

Others present on the conference call:
Randy Rismiller - Illinois
Jeff Kaman – Iowa
Bill Bokram – Michigan
Don Neumeyer, Randy Pilo – Wisconsin

OMS Staff - Bill Smith, Julie Mitchell

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

Valerie Lemmie moved to approve the minutes from the August 28, 2008 Executive Committee Meetings. Monica Martinez seconded. The motion passed by unanimous voice vote.

MISO Report on the ASM Market Launch

Mike Holstein of the Midwest ISO reported on the decision to move the start date of the market launch to January 6, 2009. President Norris and Secretary Valerie Lemmie indicated their stakeholders were not upset about the delay, although Bill Smith said that approximately $12 million dollars in savings would be lost to customers for the delay.

OMS Markets Work Group chair Bill Bokram will discuss with Bill Smith the need for the Markets Work Group to file comments to have ready for the OMS Board October 9.

BUSINESS

1. Discussion of Renewal of OMS Office Lease

Discussion continued concerning renewal of the OMS office lease which is up at the end of the year. Staff considerations to relocating to a slightly larger space within the same building were mentioned. OMS currently pays about $15/square feet. Cost of the larger space would be comparable. After researching other real estate options, it was determined that rent would be about the same. President Norris urged Bill to find suitable space and forward the recommendation to the EC. Both President Norris and Treasurer Hanson referred to the existing space as "cracker box" in size and urged Bill Smith to look for a larger space.

2. Proposed Retirement 401K Options for OMS staff

Bill Smith outlined two choices that would satisfy the IRS for a retirement plan for the OMS – an SEP and a 401 K. Bill Smith offered three proposals for Executive Committee consideration.

Valerie Lemmie moved to approve the Sommers Danforth Plan (follows minutes). Lauren Azar seconded the motion. The motion passed by unanimous voice vote after an October 1 deadline was flagged on page 7.

The Sommers Danforth plan will now be forwarded to the OMS Personnel Committee to finalize details. The September 1, 2008 expiration date of the OMS Staff contracts would also be addressed by the Personnel committee consisting of Valerie Lemmie and Lauren Azar.

3. October Annual Meeting Arrangements

President Norris highlighted the draft annual meeting agenda that was circulated. The OMS Annual meeting will start at 9:00 am EDT. At the meeting luncheon focus will be on the recognition of staff leadership and outgoing officers. President Norris encouraged all commissioners to forward their registrations for the meeting ASAP.

At this time Randel Pilo of Wisconsin reminded EC members that there would be an upcoming vote on the PAC chair. Julie Voeck intends to be available again for chair nomination; if she has not been nominated, EC members gave approval for OMS to nominate her.

4. Further Discussion on OMS Work Group Structure/Strategic Objectives

There was continued discussion of how the work groups would be reconfigured. President Norris suggested having final recommendations for discussion at the October 9 Board meeting, with consideration for approval at the OMS Annual meeting. Bill Smith indicated the next Work Group Chair meeting would be held September 26. The meeting would address the issue of work group structure, and a final plan would be developed.

Administrative Report – Bill Smith

Bill Smith reported on the September 5 Smart Grid Demonstration in Chicago. Bill is in discussions with Rich Sedano concerning the next step. The next MWDRI meeting will be held in early December.

MISO has invited all OMS members to a dinner event Sunday, November 16 and a luncheon on Monday November 17 at NARUC. Members were asked to contact Bill Malcolm with their reservations.

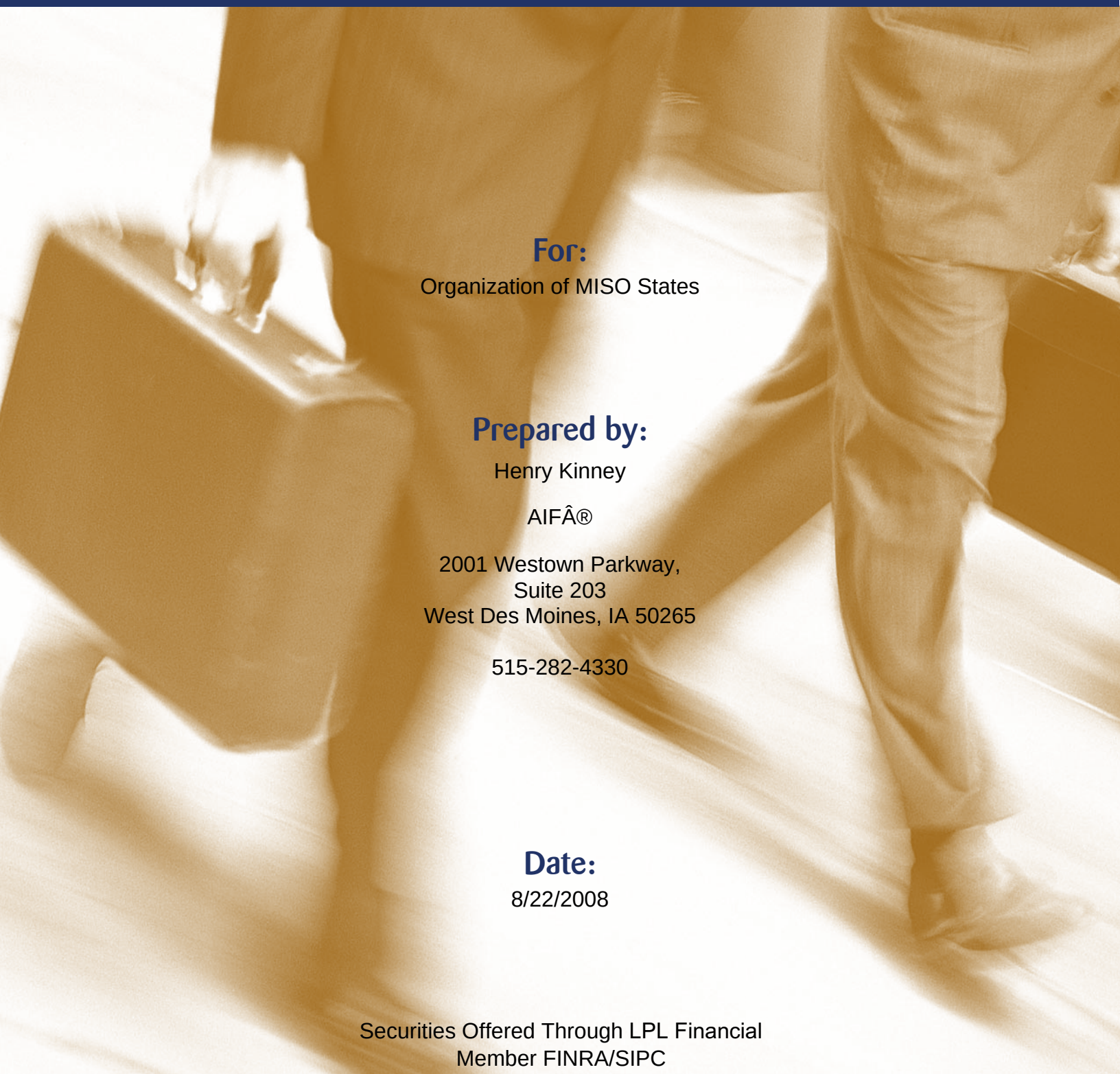
Announcements

- Thursday, **Oct. 9:** Next Regular OMS Board of Directors meeting – 1:00 pm CDT
- Tuesday, **Oct. 14**: OMS Annual Meeting – 9:00 am - 2:30 pm EDT – Carmel
- Thursday, **Oct. 23**: Next OMS Executive Committee meeting - 1:00 pm CDT

The meeting adjourned at approximately 1:50 p.m. CDT

Sommers and Danforth Financial, LLC.

Safe Harbor 401(k) Proposal



For:

Organization of MISO States

Prepared by:

Henry Kinney

AIFÂ®

2001 Westown Parkway,
Suite 203
West Des Moines, IA 50265

515-282-4330

Date:

8/22/2008

Securities Offered Through LPL Financial
Member FINRA/SIPC

Table Of Contents

Perspective: Retirement & Wealth Building 2

Key Trends for Retirement Programs 3

Corporate Information 4

Employer Benefits 5

Employee Features.....6

Creating The Right Retirement Plan 7

Investments 8

Fee Schedule 9

Ready To Get Started.....10

Plan Set-Up Check List 11-12

Service Agreement.....13-15

Perspective: Retirement & Wealth Planning

Retirement used to describe a time when people slowed down, rested, did less. Not anymore. Now, retirement is a vital and exciting time in our lives. Now, it's a chance to re-career, to travel, to explore new ways of working and living.

Because traditional defined benefit pension plans are not common, and because Social Security is vulnerable, each of us needs to take responsibility for our financial lives so we can take advantage of the new "retirement." Companies who offer retirement plans to their employees play a critical role in helping the people who work for them build personal financial security. As a company offering a retirement plan to your employees, you are making an important commitment to securing the financial future of your employees and their families.

We observe several key broad retirement and wealth-building trends we'd like to share with you here:

- People are living longer - by decades, even. People born in the 1990s will live, according to the US CDC, nearly ten years longer than those born in the 1960s. That's wonderful news - and something very important to consider when planning for lifelong financial security.

- People need to put a fairly large chunk of money away to fill the gap between Social Security and their current income level. A married couple in the 50th income percentile (around $62,000 annually) retiring at age 62 must accumulate more than $500,000 to achieve a level of income that is close to what they are earning now, according to the Congressional Budget Office.

- Regular saving and investing works to build wealth over time. According to the Investment Company Institute, the average 401(k) across companies of all sizes is more than $100,000.

Preparing for retirement is about achieving financial health, about recruiting and retaining the best team in your line of business, and about having your valuable staff focus on their work rather than worrying about what happens next to them financially.

Retirement isn't what it used to be. And that's great news for you and your staff. Congratulations on taking this important step toward helping your employees achieve their financial dreams.

Key Trends For Retirement Programs

Keeping up with current events in retirement plans is important. We'd like to update you about several trends we're observing and how they impact you and your company's retirement plan.

Key Trend	Impact on Today's Companies
Open Architecture	This term is used interchangeably to mean lots of things. Most importantly, it means completely unbiased investment choice. Over the past decade, it has become clear that fiduciary responsibility for retirement plan participants requires giving them the ability to choose best in class investment options without any constraints.
Transparency & Disclosure	Historically, it was very difficult for both Plan Sponsors and participants to easily see what fees they were paying for retirement plan services and investments. Traditionally many fees were embedded in the costs of certain products, making them difficult to identify. Over time, regulators and investors have become focused on clear communication about fees and expenses. Now, the best retirement programs show fees plainly and simply.
Lifecycle Funds & Managed Accounts	The 2006 Pension Protection Act provided significant support to the recent trend toward investing in lifecycle funds by designating this product type as a "safe harbor" investment choice for participants' investments. Over the past several years, lifecycle investing (funds organized by retirement date or investment risk) has taken off. In 2006 investors put $76 billion into these types of funds.
Technology & Service	The internet changed everything. Outstanding customer service now incorporates "always on" access and contact via the web, phone, and on-demand print materials. It also ushered in an era of personalized technology solutions. To ensure that plan participants get what they need when they need it, best-in-class retirement programs now incorporate cutting edge multi-media service delivery.

Corporate Information

ExpertPlan is the systems engine driving the accumulation of retirement wealth for the owners and employees of thousands of small companies. ExpertPlan's approach to retirement services is built on three key ideas: Partnership, Personalization, and Flexibility. Our recordkeeping platform was built from the ground up to harness the power of the Internet while delivering a completely personalized retirement plan experience to everyone involved in the program. Today the firm continues its focus on technology utilizing an infrastructure that is feature rich, highly efficient, scaleable and secure. Working in partnership with retirement advisors ExpertPlan provides complete retirement plan services for small and mid size companies along with a wide variety of service models and retirement products, specifically tailored for companies such as yours.

Founded in 1999, ExpertPlan powers over $2.5 billion in retirement assets for more than 6,000 companies. The team includes industry leaders with experience in all aspects of retirement administration, recordkeeping, operations, and technology. We are proud of our client retention rate that exceeds 95%. That is why our platform has quickly become the leading choice of major financial service organizations such as US Bank, Legg Mason, Putnam Investments, Alliance Bernstein, John Hancock, IXIS Asset Management, Sentinel Funds, Western Southern, Guardian and more.

EMPLOYER BENEFITS

Our system was founded during the Internet revolution and the emergence of the current era of personalization and technology platform integration. Today, the forward focus on technology delivers a completely personalized retirement plan experience by driving relevant information and communication to everyone involved in the program.

As the Plan Sponsor, we understand that administering your plan should not be a full time job. That is why we created our Sponsor dashboard to help you effectively manage all aspects of your plan through one centralized location. From monitoring your plan's investments to staying informed of important tasks, alerts and reminders, this personalized technology is available, all at a level of affordability and ease-of-use that reflects our understanding of small companies and their employees.

Plan Sponsor Access

Your Plan

Total # of Eligible Employees	3
Total # of Enrolled Employees	3
Forfeiture Balance	**978.56**

Participant Type	*# of Participants*	*Amount*
Active	3	390.58
Inactive	0	0.00
Terminated	0	0.00
Other	0	0.00
Total Balance	**3**	**390.58**

Plan Summary

Assets by Money Source

Money Source	*Amount*
Elective Deferrals	0.00
Safe Harbor Non-Elective	183.50
Rollover	0.00
Loans	0.00
Roth 401(k)	207.08
Total	**390.58**

Assets by Fund

Fund	Amount	% of Value
Total	**xxxx.xx**	**100%**
Fund A	54.29	13.90

Fund A

Expense Ratio	1 Year	3 Year	5 year	10 Year	Since Inception (xx/xx/xxxx)
-2.53	10.53	12.05	0.38	8.92	10.85

Payroll Contributions

Last 3 Payroll Contributions

Pay Date	$ Amount	Investment Date
3/1/2007	x,xxx.xx	3/7/2007
4/1/2007	x,xxx.xx	4/7/2007
5/1/2007	x,xxx.xx	5/7/2007

Plan Alerts and Notices*

ExpertPlan Joins "CIKR"
Princeton, NJ - A group of independent 401(k) plan recordkeepers have formed a new organization call...

* The communications displayed here are for informational purposes only and may not specifically apply to your individual circumstance.

Reminders

Pending Approvals

Participant Name	*Type*	*Date*
Participant 1	Loan	5/1/2007
Participant 2	Distribution	5/1/2007
Participant 3	Loan Approval	5/1/2007

Next Due Payroll: 5/10/2007 **OVERDUE**

Payroll Detail

Frequency
Monthly

Money Sources
Elective Deferral

Email

More Information

Financial Pro

Ross Broker
ExpertBroker
100 Millstone Rd
East Windsor, NJ
609-918-2500

Plan Profile

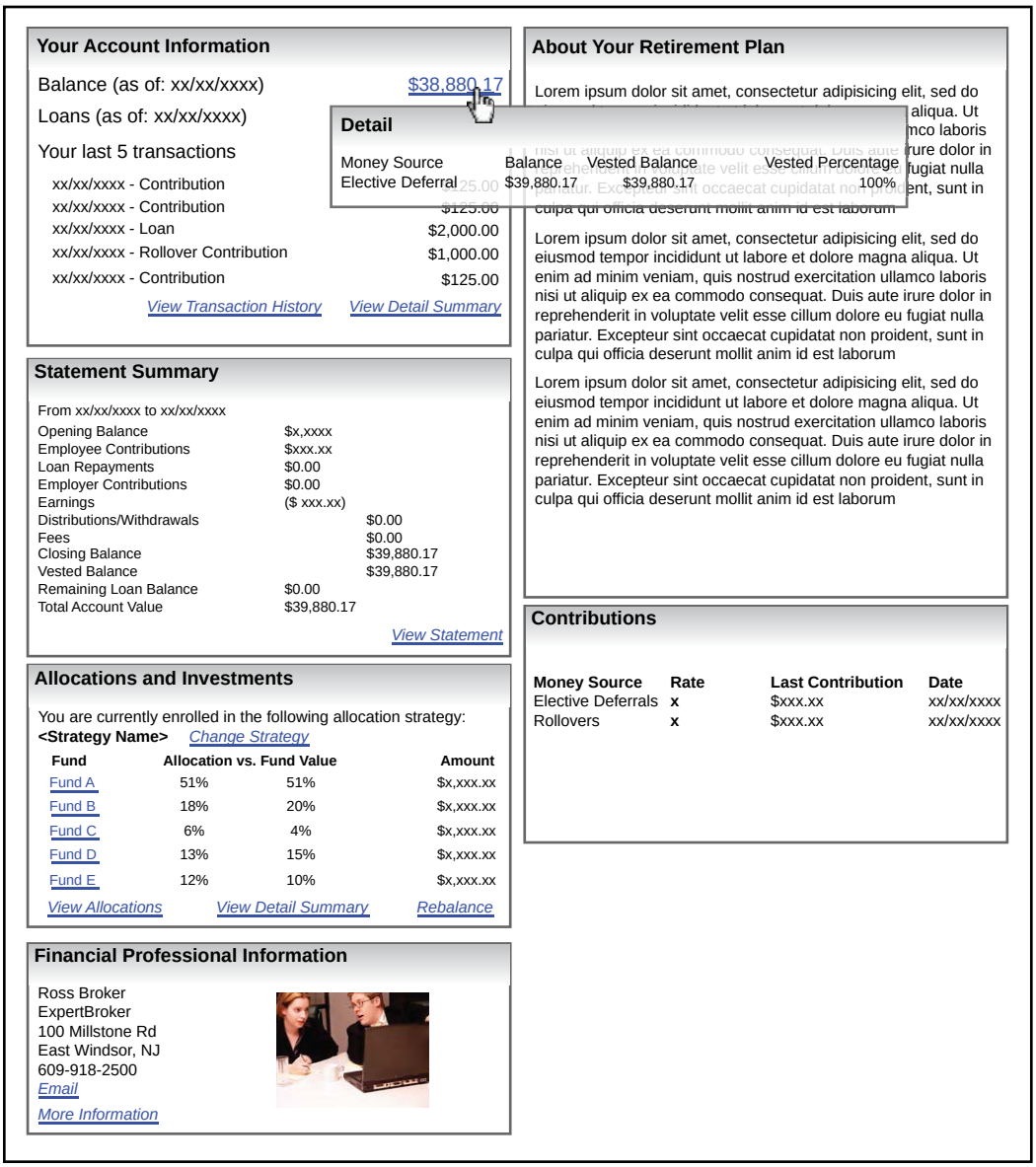
Address
100 Millstone Rd
East Windsor, NJ
00
Address:
r@sampleemployer.com

Bank Information
Wachovia
100 Main St
East Windsor, NJ
ABA: 123456789
ACCT: 765467890123

EMPLOYEE FEATURES

Every day people get into their cars, turn the key in the ignition and start the engine. While some people are in tune with the details about how all that works, most drivers simply trust that their cars will safely get them where they need to go. Retirement plans work the same way. Most investors don't know - and don't need to know - all of the operational details. But they do need a top notch retirement plan engine and an excellent set of navigational tools to make the most of this important investment opportunity.

With your retirement plan, employees have full online access and transaction capability at their convenience through the system participant portal. This dynamic tool serves up easy access to the most visited areas of your plan's site. It's just one more way we help your participants with the important goal of building retirement wealth over time. Twenty-four hour toll free access is also available for participants who prefer to use the telephone or who have limited internet access.



- 24/7 account access via the Internet or Voice Response System
- Online enrollment with automatic rebalancing & direct access to Morningstar & fund prospectus
- Summary Plan Description on demand
- Real-time exchanges along with transactional & contribution history
- Financial Advisor contact information
- Daily personalized rate of return
- Online loan, rollover, distribution requests
- Downloadable statements with customized date ranges

Why A Safe Harbor Plan?

Your retirement plan should be custom designed to specifically meet the needs of your company and employees. As a Plan Sponsor you'll have access to building a plan that is feature rich as well as fully automated tasks that reduce labor intensive processes and unnecessary paperwork.

Safe Harbor 401(k) plans, unlike most retirement programs, are not required to conduct annual nondiscrimination testing to ensure the plan is operating in accordance with certain IRS rules and regulations.

Traditional 401(k) plans where testing is mandated may require the employer to make additional unexpected mandatory contributions to employees in order to satisfy certain compliance rules. This is primarily a result of low employee participation.

By avoiding testing, employers gain greater flexibility in establishing their salary deferral options.

For these reasons, many employers choose to adopt the Safe Harbor plan design and avoid the complexities raised by testing altogether. To satisfy the Safe Harbor rules, a plan must choose one of the following two ways to make contributions to eligible employees:

Basic Match: requires the employer to make a dollar-for-dollar match on salary deferrals up to 3% of compensation and 50-cents-on-the-dollar match for the next 2% of compensation.

A non-elective contribution of a least 3% of all employees regardless of their participation in the plan.

Safe Harbor plans must follow these guidelines:

- Provide for 100% immediate vesting on all Safe Harbor contributions.
- Be established by the applicable deadline. Companies that have not previously offered a 401(k) plan must establish a Safe Harbor plan prior to October 1st or as soon as administratively possible, if the company itself has just been established.
- Distribute notification of rights and obligations under the plan to employees at least 30 days (and no more than 90 days) before the beginning of the plan year.

INVESTMENTS

Naturally, retirement plans must offer a prudent selection of investments based on the structure and function of the plan and the investment needs of the plan participants. Recent pension legislation has further simplified this responsibility by defining certain investments as "Safe Harbor," meaning that employers may be relieved of their fiduciary accountability by using these investments within their retirement plan. The program includes an array of target date, balance and lifestyle fund solutions that automatically manage employee accounts as well as alternative investments such as ETF collective trusts.

*Fund Performance History as of 7/31/2008

	Fund Name	Asset Class	Expense Ratio	1 Year*	3 Year*	5 Year*	10 Year*
	American Funds EuroPacific Gr R2 (RERBX)	Foreign Large Blend	1.63	-7.37	12.42	16.32	-
Q	American Funds 2030 Target Date R2 (RBETX)	Target-Date 2030+	1.5	-9.01	-	-	-
Q	American Funds 2035 Target Date R2 (RBFTX)	Target-Date 2030+	1.5	-9.11	-	-	-
Q	American Funds 2040 Target Date R2 (RBKTX)	Target-Date 2030+	1.5	-9.07	-	-	-
Q	American Funds 2045 Target Date R2 (RBHTX)	Target-Date 2030+	1.5	-9.06	-	-	-
Q	American Funds 2050 Target Date R2 (RBITX)	Target-Date 2030+	1.5	-9.05	-	-	-
Q	American Funds 2010 Target Date R2 (RBATX)	Target-Date 2000-2014	1.48	-6.34	-	-	-
	American Funds Cap World Bond R2 (RCWBX)	World Bond	1.91	8.32	5.31	6.93	-
Q	American Funds 2015 Target Date R2 (RBJTX)	Target-Date 2015-2029	1.49	-6.65	-	-	-
Q	American Funds 2020 Target Date R2 (RBCTX)	Target-Date 2015-2029	1.49	-8.15	-	-	-
Q	American Funds 2025 Target Date R2 (RBDTX)	Target-Date 2015-2029	1.5	-8.88	-	-	-

Q Qualified Default Investment Fund.

© by Morningstar, Inc. All rights reserved. The information contained herein is the proprietary information of Morningstar, Inc., may not be copied or redistributed for any purpose and may only be used for non-commercial, personal purposes. The information contained herein is not represented or warranted to be accurate, correct, complete or timely. Morningstar, Inc.. shall not be responsible for investment decisions, damages or other losses resulting from use of this information. Past performance is no guarantee of future performance. Morningstar, Inc. has not granted consent for it to be considered or deemed an "expert" under the Securities Act of 1933.

INVESTMENTS - cont.

Naturally, retirement plans must offer a prudent selection of investments based on the structure and function of the plan and the investment needs of the plan participants. Recent pension legislation has further simplified this responsibility by defining certain investments as "Safe Harbor," meaning that employers may be relieved of their fiduciary accountability by using these investments within their retirement plan. The program includes an array of target date, balance and lifestyle fund solutions that automatically manage employee accounts as well as alternative investments such as ETF collective trusts.

*Fund Performance History as of 7/31/2008

Fund Name	Asset Class	Expense Ratio	1 Year*	3 Year*	5 Year*	10 Year*
American Funds SMALLCAP World R2 (RSLBX)	Small Growth	1.87	-17.85	8.06	14.02	-
American Funds Intermediate Bond R2 (RBOBX)	Short-Term Bond	1.62	1.3	2.26	2.0	-
American Funds New World R2 (RNWBX)	Diversified Emerging Mkts	1.9	1.32	20.06	22.86	-
American Funds Fundamental Inv R2 (RFNBX)	Large Value	1.44	-7.03	7.6	11.83	-
American Funds Cash Mgt Trust R2 (RKBXX)	Money Market Mutual Funds	-	-	-	-	-
American Funds High-Income Trust R2 (RITBX)	High Yield Bond	1.69	-2.35	2.94	6.05	-
American Funds Growth of America R2 (RGABX)	Large Growth	1.39	-7.74	5.05	9.17	-

Q Qualified Default Investment Fund.

© by Morningstar, Inc. All rights reserved. The information contained herein is the proprietary information of Morningstar, Inc., may not be copied or redistributed for any purpose and may only be used for non-commercial, personal purposes. The information contained herein is not represented or warranted to be accurate, correct, complete or timely. Morningstar, Inc.. shall not be responsible for investment decisions, damages or other losses resulting from use of this information. Past performance is no guarantee of future performance. Morningstar, Inc. has not granted consent for it to be considered or deemed an "expert" under the Securities Act of 1933.

Fee Schedule

Small employers are now eligible for an income tax credit equal to 50% of the first $1,000 of administrative and retirement education expenses they incur for each of the first three years after the adoption of a new plan. Small employers are defined as those with no more than 100 employees who received at least $5,000 of earnings in the proceeding year and have at least one NHCE (Non Highly Compensated Employee) in the plan.

Below is a fee schedule outlining both Participant and Plan paid fees. Additional fees may be found on Page 15 of your Services Agreement.

PARTICIPANT PAID FEES

Annual Participant Fee	$ 36.00
Loan Set-up Fee	$ 75.00
Annual Loan Maintenance Fee	$ 50.00
Distribution Processing Fee	$ 60.00

PLAN PAID FEES

New Plan Set-Up Fee	$ 500.00
Annual Administrative Fee	$ 500.00
De-Conversion Fee	$ 750.00

Ready To Get Started

Your retirement plan comes together in a simple three step process:

Accept Our Services Agreement 1

- Once your Financial Advisor completes the proposal process a "Welcome to Plan Set-Up" email will be systematically generated and sent to you by ExpertPlan.
- After logging into the site with a temporary ID, you will be prompted to create a user ID & password for security purposes and log back into the site.
- You will then be brought to "Step 1" of the plan set-up phase where you will review, e-accept and download your services agreement.
- Pay for your set-up and first year administrative fee via check, credit card or ACH-debit.

Establish Your Plan 2

- Enter in your company information and plan design features referencing the attached plan set-up checklist.
- Chose one of the two Safe Harbor match formulas that best fits your company needs.
- Call our dedicated retirement specialists with any questions that might arise.

Approve, Save & Download Your Documents Then Enter Employee Census 3

- Click, e-accept and download the following documents: ACH-debit, Custodial Agreement & Your Plan Document
- You will also need to download and distribute your Safe Harbor annual notice to all employees.
- Click "Continue" and wait for your confirmation number.
- Enter or upload your company census information which when completed will automatically inform employees they are eligible to enroll via a customized email message.

PLAN SET-UP CHECKLIST

This checklist contains the information you will need to establish your Safe Harbor 401(k) plan. Your financial advisor will assist you with setting up your plan. We encourage you to read the next section, entitled "Plan setup considerations," for explanations of plan design options.

COMPANY INFORMATION

Address and phone number_____

E-mail address _____

Fiscal tax year _____

Tax identification number _____

IRS business code (a reference will be available)

TYPE OF BUSINESS

Business entity (C corporation, sole proprietor, partnership, S corporation, limited liability, not-for-profit)

_____

State of incorporation _____

PLAN INFORMATION

Plan name _____

Plan effective date: January 1 _____

Plan contact information _____

Eligibility requirements – age and months of service _____

Entry date/deferral change frequency _____

- ❑ Immediate _____
- ❑ 1st day of the month _____
- ❑ 1st day of the quarter _____

Normal retirement age: 65 _____

Early retirement age: N/A _____

PAYROLL INFORMATION

Payroll deduction/remittance frequency _____

- ❑ weekly
- ❑ monthly
- ❑ biweekly
- ❑ semi-monthly

First payroll date for elective deferral deduction _____

Payroll vendor information _____

BANK INFORMATION

Bank name and address _____

Account number _____

Bank's ABA/routing number (this appears on your bank checks) _____

CONTRIBUTION INFORMATION

Employee maximum deferral percentage: 100% _____

Safe Harbor formula: _____

- o Basic match_____
- o Non-elective _____

Auto-enrollment default percentage (0%–3%) _____

Disposition of forfeitures _____

OTHER PLAN INFORMATION

In-service withdrawals: allowed after the attainment of age 59 ½ or for financial hardship ____

Loan information: Yes/no (interest rate on loans set at prime+1%; minimum $1,000) _____

Default fund selection _____

Trustee name _____

Rollovers: allowed _____

Plan default e-mail _____

Employer weekly e-mail _____

SERVICES AGREEMENT

Based on elections made by the Employer (herein referred to as Plan Sponsor) the following will confirm an understanding between the Plan Sponsor and ExpertPlan, Inc as to the terms and objectives of this engagement and the nature and limitations of the services ExpertPlan, Inc. will provide to the Plan Sponsor.

I. Plan Establishment Services

ExpertPlan offers a web-based daily valuation platform for the Plan Sponsor to design their company-sponsored retirement plan, using ExpertPlan's IRS-approved Standardized Prototype Plan Document.1 Upon completion of plan design by the Plan Sponsor, ExpertPlan offers a signature-ready Plan Set Up package, downloadable from our website (PDF format) containing a completed Adoption Agreement, as well as a Trust Custodial Agreement for review by Plan Sponsor's legal counsel prior to signature. Upon receipt of the signed Plan Set Up package, ExpertPlan will draft an on-line Summary Plan Description (SPD) based upon the plan's design for access by plan participants in order to meet ERISA requirements. ExpertPlan will further provide an Administrative Guide, plan specific forms and notices to be downloaded by the Plan Sponsor and Participants. Participants will be able to complete most forms online without the need to provide paper copies to the Plan Sponsor. If applicable, spousal consent forms will require signature, witness and must be retained by the Plan Sponsor.

1 The plan is compliant with GUST and EGTRRA.

II. Administrative Services

A. Census: ExpertPlan provides an online standard census layout to be completed and maintained by the Plan Sponsor with an upload capability. Within the census field an email address is required for each employee so the recordkeeping system can effectively communicate with all employees. In the event that the Plan Sponsor does not have a valid email address for employees, it is recommended the Plan Sponsor provides a default email address and enters this for each employee within the census layout. After submission of complete and accurate census data, ExpertPlan will electronically notify all eligible employees that their plan is now available for enrollment. Each employee will receive a temporary and secure user id and password to complete the enrollment process. Once logged into the system, employees will be prompted to change their user id and password as a security measure. Enrollment may also be initiated over ExpertPlan's toll-free voice response system (VRS) or via paper based forms. In the event paper based forms are being used it is the sole responsibility of the Plan Sponsor to enter participant elections into the ExpertPlan system. ExpertPlan will not accept forms for processing. After the initial enrollment period has ended, and upon request, ExpertPlan will provide the Plan Sponsor with an enrollment confirmation report for review. In order to provide accurate administrative and recordkeeping records it is strongly recommended that the Plan Sponsor remits current census data as often as possible.

B. Contribution Processing & Funding of Payroll Deductions: United States Department of Labor (DOL) regulations require contributions withheld from a Participants pay to be deposited in the plan's account as soon as administratively feasible but no later than the 15th business day of the month following the month in which it was withheld. The responsibility and ultimate liability for the timely contribution of Participant payroll withholdings within the parameters set forth by the DOL regulations resides with the Plan Sponsor. ExpertPlan offers the Plan Sponsor an online contribution processing layout for each payroll period. The Plan Sponsor is responsible for verifying all payroll contribution amounts for each payroll period. Upon verification of payroll data (both participant and employer funds) the Plan Sponsor is responsible for electronically submitting their current payroll through ExpertPlan's platform, and will receive an online confirmation. Should the Plan Sponsor be using an external payroll vendor, ExpertPlan's layout provides for an edit and upload feature so the Plan Sponsor may override any existing data. After ExpertPlan's receipt of the payroll file submission, the Plan Sponsor will have the option to fund contributions using either an Automatic Clearing House debit (ACH), check, or wire. If using ACH-debit a 2:00 pm est. cut-off for same day processing is required. All contributions will be invested according to the Participant's elections as of 4:00 PM (Eastern) on the day the payroll is funded assuming the payroll has been accepted in good order and sufficient funds are available.2

2 In the event a check, wire or ACH Debit needs to be returned to the Plan Sponsor a fee of $25 will be charged.

C. Compliance Testing: Plan Sponsor is responsible for maintaining accurate and up-to-date census detail as often as possible through the census entry functionality. ExpertPlan shall not be responsible for any failure of the Plan Sponsor to maintain current, accurate census data or the impact that such a failure may have on the performance of the plan. Since the Plan Sponsor has elected the Safe Harbor plan design (see additional responsibilities) compliance testing may not be needed. Should the Plan Sponsor fail to make the mandated contributions within the required timeframe in order to maintain Safe Harbor protection, the Plan Sponsor must notify ExpertPlan in writing so all applicable non-discrimination tests can be performed. ExpertPlan upon request will charge for additional required testing due to the Plan Sponsor's failure to remit accurate census data.3 In addition to the above the following shall be performed by ExpertPlan:

1. Oversee that minimum required distributions required for plan participants over age 70½ are processed once approved by the Plan Sponsor.
2. Prepare signature-ready forms 5500 (and schedules) to be filed by the Plan Sponsor (at the Plan Sponsor's expense). If the plan is subject to the audit requirement, the Plan Sponsor will be responsible for engaging an independent auditor and should notify ExpertPlan in writing for any required documents.
3. Pay and report federal income tax withholding from distributions processed during the year as well as issue and file IRS Forms 945 and 1099-R as applicable.

3. Additional compliance testing is subject to an hourly rate charge of $150

III. Investment Fund Trading and Trustee Services

ExpertPlan provides transaction capability for approximately 4,500 retirement plan oriented funds. Fund offerings do not have participant level front end or back end fees. Certain funds though may impose back end fees (generally those that pay an up front finders fee) if the Plan Sponsor and/or Trustee elects to remove the entire fund from the plan. Each fund will pay the respective commissions per the fund prospectus to the broker dealer of the registered representative assigned to the plan. MG Trust Company acts as the custodian and provides straight-through trade processing via a connection with NSCC's Fund/SERV and Defined Contribution & Clearing and Settlement Service (DCCS) via Matrix Settlement & Clearance Services (MSCS). Funds not traded on NSCC,

e.g. company stock may be handled by alternative means on a case-by-case basis.4 Registered Investment Advisory fees entered through the proposal system are debited and reflected quarterly from participant accounts. ExpertPlan receives sub/TA fees on average of 25 bps from the mutual funds offered within its product. Sub/TA fees are negotiated by ExpertPlan with the fund families. Should a fund that does not provide a direct sub/TA payment to ExpertPlan be requested and ultimately accommodated, an annual asset based wrap fee of 25 bps will be assessed at the participant account for each fund and reflected. All fund requests are subject to approval by ExpertPlan.

4 Stock must be traded on an open exchange and will be unitized, additional fees apply

IV. Additional Responsibilities

All information and/or documentation furnished by ExpertPlan in connection with this Agreement should be reviewed by Plan Sponsor's legal counsel. The Plan Sponsor has fiduciary responsibilities to define, set-up and administer the plan in accordance with its terms and with the laws and regulations governing tax-deferred retirement savings plans. These responsibilities include but are not limited to:

1. Provide copies of Plan documents (Basic Plan Document, signed Adoption Agreement) as required upon request of plan participants and beneficiaries. Distribute the Summary Plan Description (SPD) to eligible employees and with each amendment to the plan's design within 90 days of eligibility
2. Update census as new employees are hired, so that ExpertPlan can track and notify employees of their eligibility.
3. Review and approve participant requests (e.g., loans, distributions, rollovers etc) so they are processed accurately and timely by ExpertPlan. In certain situations, distributions on account of death or disability, Qualified Domestic Relations Orders (QDROs), loan defaults, plan testing refunds, ExpertPlan will rely upon directions from the Plan Sponsor for processing.
4. Provide accurate payroll data online and remit payroll contributions in a timely manner per DOL regulations.
5. Notify ExpertPlan of any discrepancies either online or in printed materials within 30days.5
6. If adopting the Safe Harbor design, the Plan Sponsor is required by law to notify participants each year not less than 30 days and no more than 90 days prior to the beginning of the plan year.
7. The Plan Sponsor, as Plan Administrator, is required to monitor Plan investments at least on an annual basis, and should document such review. ExpertPlan, upon written direction, will modify investment options no more frequently than every 90 days.
8. The Plan Sponsor may elect to amend their document by providing ExpertPlan in writing with their specific requests.6
9. Distribute benefit statements to any participant that are unable to access statements through an electronic delivery.

Any liability resulting from the failure of the Plan sponsor to satisfy any of the aforementioned duties shall be the sole responsibility of the Plan Sponsor.

5 Account adjustments will be performed at an hourly rate of $150 once written quotes provided to the Plan Sponsor have been approved.
6 Plan Amendments are processed at an hourly rate of $150

V. General Terms & Conditions

A. Payments: ExpertPlan may provide services not covered by this agreement for a mutually agreed upon fee. ExpertPlan reserves the right to modify its fee schedule by notifying the Plan Sponsor in writing within 90 days of fee change. The Plan will have their first year's annual administrative fee (see fee schedule) billed to them via email following the first contributions processed or received by the plan. The Plan Sponsor and the Plan are liable for the payment of all ExpertPlan fees. Late payments are subject to additional fees. In the event fees are not paid, Plan Sponsor agrees that ExpertPlan may debit the trust for all unpaid fees.. Fines, penalties and/or additional fees assessed against the Plan and/or Plan Sponsor as a result of failure by the Plan Sponsor or other third party advising the Plan and/or Plan Sponsor to perform their duties correctly or in a timely manner is the expressed liability of the Plan Sponsor.

B. Terms of Agreement: This agreement shall automatically renew for successive annual calendar year terms, unless either party gives ninety (90) days prior written notice of its intent to terminate this Agreement. The notice must be sent by certified mail; postage prepaid and will be effective from the date received. ExpertPlan may terminate this agreement and the services for the Plan if the Plan Sponsor/Plan Administrator is in material default of any material provision of this Agreement, including, but not limited to the Plan Sponsor/Plan Administrator's failure to pay any of ExpertPlan's fees (as set forth herein and as may be modified by written notice to the Plan Sponsor/Plan Administrator) and/or the Plan Sponsor/Plan Administrator's failure to provide any information or other materials required by this Agreement or requested by ExpertPlan within the timelines required by ExpertPlan. In the event of termination, ExpertPlan may cease performance of all its obligations under this Agreement, without liability to the Plan Sponsor/Plan Administrator or any other third party. The foregoing rights and remedies shall be cumulative and in addition to all other rights and remedies available to ExpertPlan in law and in equity. In the event that the plan decides to change recordkeepers, ExpertPlan will charge a deconversion fee and the current year's administrative fees (if not yet paid) upon 90 days written notice submitted by the Plan Sponsor indicating their intent to terminate recordkeeping services. (All plan records will be forwarded to the designated party in ExpertPlan's standard electronic format.) Customized formatting will result in additional programming fees at an hourly rate of $150. If outstanding plan and participant fees are not paid ExpertPlan reserves the right to debit these fees from plan assets prior to completing the deconversion.

C. Indemnification: ExpertPlan is a directed recordkeeper of the Plan and is neither the Plan Administrator as defined in ERISA 3(16) nor the Trustee as such term is considered under ERISA 3(21) and the Labor regulations. ExpertPlan does not provide legal, tax or investment advice. ExpertPlan assumes no fiduciary responsibilities by means of fulfilling its obligations under this agreement and relies on the Plan Sponsor to fulfill any fiduciary functions for the Plan that may exist. Employer/Plan Administrator agrees to indemnify, defend and hold harmless ExpertPlan, Inc. from and against any and all liability including, without limitation, reasonable attorneys' fees and expenses (hereafter collectively referred to as "Claims") arising out of or relating to (i) ExpertPlan, Inc. acting in accordance with any online, telephonic or written instruction by the Plan Sponsor/Plan Administrator or (ii) any violation, noncompliance, default or breach of Plan Sponsor/Plan Administrator's responsibilities, warranties or representations set forth in this Agreement.

D. Confidentiality: As part of this Agreement, the parties understand

that ExpertPlan, Inc. will have access to certain confidential plan and participant information necessary to perform its duties herein ("Confidential Information"). ExpertPlan, Inc., including its employees and any third party utilized by ExpertPlan, Inc. in the course of fulfilling its duties herein, agrees to hold in confidence any and all Confidential Information disclosed by the Plan Administrator. ExpertPlan, Inc. will not disclose Confidential Information to any other person or third party, except as necessary to those employees of ExpertPlan, Inc. or third parties utilized by ExpertPlan, Inc. in order to accomplish the duties required pursuant to this Agreement or with written permission from the Plan Administrator. Confidential Information does not include information that (i) is or later becomes available to the public through no breach of this Agreement by the recipient; (ii) is obtained by the recipient from a third party who had the legal right to disclose the information to the recipient; (iii) is already in the possession of the recipient on the date this Agreement becomes effective; (iv) is independently developed by recipient; or (v) is required to be disclosed by law, government regulation, or court order. In addition, Confidential Information does not include information generated by ExpertPlan, Inc. unless the information is generated as a direct result of the performance of consulting services under this Agreement

E. Limitation of Liability: In no event shall ExpertPlan, Inc. or any of its employees, agents, representatives, or designees have any liability to the Plan Sponsor/Plan Administrator, Plan Participant, or any other third party for any lost opportunity or profits, due to interruption in service of the ExpertPlan system, or for any indirect, incidental consequential or special damages arising out of this agreement, under any cause of action or theory of liability (including negligence) whether or not ExpertPlan, Inc. has been advised of the possibility of such damage.

F: Mandatory Arbitration: Arbitration is final and binding on the parties. The parties are waiving their right to seek remedies in court, including the right to trial by jury. Pre-arbitration discovery is generally more limited than and different from civil proceedings. The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or seek modification of ratings by the arbitrators is strictly limited. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
The Plan Sponsor agrees that all claims or controversies, whether such claims or controversies arose prior, on or subsequent to the date hereof, between the Plan Sponsor or the Plan and ExpertPlan, Inc. and/or any the present or former officers, directors, or employees of ExpertPlan, Inc. concerning or arising from (i) any account or assets maintained by the Plan Sponsor or the Plan with, or services provided to the Plan Sponsor or the Plan by, ExpertPlan, Inc. (or its Affiliates or agents) or any predecessor or successor firms by merger, acquisition or either business combination; (ii) any transaction involving ExpertPlan, Inc. (or its Affiliates or agents) or any predecessor or successor firms by merger, acquisition or other business combination, and the Plan Sponsor or the Plan; or (iii) the construction, performance or breach of this or any other agreement between the Plan Sponsor and ExpertPlan, Inc. (or its Affiliates or agents) or any predecessor or successor firms by merger, acquisition or other business combination or otherwise, shall be determined by arbitration, before, and only before, the American Arbitration Association ("AAA") No person shall bring a punitive or certified class action to arbitration, nor seek to enforce any pro-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a punitive class who has not opted out of the class with respect to any claims encompassed by the punitive class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) such person is excluded from the class by the court.

G. Additional Fees

Plan Amendment (per event)..…….....….....$150
Payroll checks returned…….....……$25
Rollover checks returned…….....……..$25
Stop payment & re-issue of checks……..….....….....$25

Additional compliance testing…….....……..$150
Consulting services per hour…….....……$150
Account adjustments per hour…….....……..$150
Fund additions……...…….....……...n/c
More than 20 investments…….....……$250
(Target Date & Target Risk funds shall count as one investment)
Plan level mapping of investments…….....……..$250

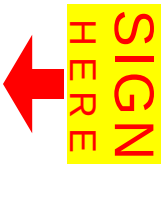
H: Signature Page: By signing below, both parties accept the terms of this agreement. The Plan Sponsor should execute two (2) copies of this agreement, retain one copy for their records and forward the second along with a non refundable set-up check made payable to ExpertPlan to:

ExpertPlan
c/o New Accounts Department
50 Millstone Road
Bldg 400 – Suite 300
East Windsor, NJ 08520

Phone: 866-929-2525
Fax: 609-918-1328
Email: sales@expertplan.com

Signatures:
This is an agreement of responsibilities between the Plan Sponsor named on this page and ExpertPlan, Inc. The Plan Sponsor serves as the Plan Administrator, a fiduciary for this plan. ExpertPlan is being hired as a directed recordkeeper by the Plan Sponsor to perform recordkeeping and administrative services as described in the pages above. In witness whereof, the Plan Sponsor/Plan Administrator of the Plan and ExpertPlan, Inc. have caused this agreement to be signed by their duly authorized officers.

ACCEPTED BY PLAN SPONSOR



_____
Signature

_____
Please Print

_____
Date

ACCEPTED BY EXPERTPLAN

_____
Signature

PAYMENT OPTIONS

DATE	REFERENCE#
8/22/2008	1064008

If you wish to pay your initial fees by check, please make check payable to ExpertPlan. Send your check along with this Payment Options page to the address listed below:

ExpertPlan
50 Millstone Rd.
Building 400, Suite 300
East Windsor, NJ 08520-1415
Attn: Accounts Payable

DESCRIPTION	AMOUNT
Annual Administrative Fee	500.00
One Time Set Up Fee	500.00
TOTAL	1000.00

Company Name: Organization of MISO States

Plan Sponsor Name: _____

Plan Sponsor Signature: _____ **Date:** _____

OMS
Organization of MISO States

100 Court Avenue, Suite 218
Des Moines, Iowa 50309

Phone: 515-243-0742
Fax: 515-243-0746
www.misostates.org

To: OMS Board of Directors

From: William H. Smith, Jr.
Executive Director

Date: August 27, 2008

Re: Work Group Structure

Several work group chairs met by conference call on August 26, 2008 to discuss the Board's discussion on August 19.

The work group chairs' conversation was framed by the Board's designation of three priority activities: transmission planning, cost allocation, and market design. We mentioned several other considerations:

- Existing and anticipated work on these priority areas
- Anticipated work in other topics
- The modification of issues since the original formation of OMS work groups
- The Midwest ISO stakeholder committee structure to be covered
- The availability of staff for work group activity
- The duration of projects – some like transmission planning are continuous, while others have defined end points

The work group chairs outlined the following tentative proposals.

- The tasks of the Transmission Planning and Siting Work Group and the Pricing Work Group are closely related. Combining them into a single work group would yield coherence in staff's advice, but risks a huge workload. This question was not resolved.
- Modeling Work Group serves as resource to other work groups and should be retained as a separate entity.
- The Market Work Group and the Market Monitoring and Mitigation Work Group cover overlapping issues. With the Board's emphasis on overall market design, these work groups

should be consolidated and designated as the Market Efficiency Work Group.

- The Resource Adequacy Work Group has largely completed its important task of designing a resource adequacy mechanism. The expectation is that its future work will focus on qualification and verification of resources. Qualification and verification will apply to demand-side resources as well as generation. This work group should be re-designated as the resource Assessment Work Group and absorb the OMS Demand Response Work Group, though the Midwest Demand Resources Initiative would continue under its current leadership.
- The Long-Term Development and Governance Work Group would continue to address governance issues within the Midwest ISO and finance and budget issues. It should be renamed the Governance and Finance Work Group to better describe its coverage.

These suggestions are offered for further review and consideration. The Board's discussion on August 19 contemplated that more complete recommendations would come before the Annual Meeting on October 14.