



NEWS RELEASE

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ISO Board Hires Independent Investigator

Strumwasser to Look Into Transactions with CERS

(Folsom, CA) A special committee of the California Independent System Operator (ISO) Board of Governors has hired attorney Michael Strumwasser to investigate allegations regarding a transaction conducted on behalf of the ISO by California Energy Resource Scheduler (CERS), the energy buying organization within the California Department of Water Resources. ISO Management maintains the transaction in question was above board and part of normal operations. However, in response to questions posed by State Senator Joseph Dunn, the ISO Board is hiring an independent investigator to review the transaction and any similar allegations.

“Our management has assured us that the ISO staff was acting in an entirely appropriate and proactive manner to keep the grid in balance,” said Mike Florio, Chair of the ISO Board’s special selection committee. “But we are committed to investigating Senator Dunn’s concerns fully and completely, and ensuring that ISO’s operations are entirely lawful and proper. This independent review can ascertain that for us.”

Strumwasser is a founding partner in the law firm Strumwasser and Woocher based in Santa Monica. He spent 17 years with the California Department of Justice, litigating some of the state’s largest anti-trust, consumer-protection and environmental cases. He also has extensive litigation experience in the energy sector. “I’m convinced we found the right person for the job,” said Florio. “Michael Strumwasser has impeccable credentials, a solid understanding of the energy world, and his integrity and credibility are above reproach.”

The California ISO is a not-for-profit public benefit corporation charged with managing the flow of electricity along California’s open-market wholesale power grid. The mission of the California ISO is to safeguard the reliable delivery of electricity, and ensure equal access to a 25,000 circuit miles of “electron highway”. As the impartial operator of the wholesale power grid in the state, the California ISO conducts a small portion of the bulk power markets. These markets are used to allocate space on the transmission lines, maintain operating reserves and match supply with demand in real time.

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