

**MEETING MINUTES OF THE CALIFORNIA INDEPENDENT SYSTEM
OPERATOR (CAISO) MARKET SURVEILLANCE COMMITTEE**

Meeting Date: **March 20, 2008, 3:00 p.m.**

Held at: **(Telephonic)**
 Offices of the CAISO
 Pyramid Conference Room
 110 Blue Ravine Road
 Folsom, California 95630

A meeting of the Market Surveillance Committee (MSC) was held at the time and place referenced above, pursuant to the Public Notice (final released March 18, 2008), posted on the CAISO Web site at <http://www.caiso.com/pubinfo/BOG/documents/market/msc/>. The meeting was conducted as a telephonic conference, with MSC members and public participants participating by telephone conference call, emanating from the CAISO conference room, at the location referenced above.

COMMITTEE MEMBERS ATTENDING

Frank Wolak	Committee Chairman, via telephone
James Bushnell	Committee Member, via telephone
Benjamin Hobbs	Committee Member, via telephone
Absences:	None

CAISO employees Keith Casey, Kimberli Perez, Sidney M. Davies, and Bill Di Capo were present in the conference room from which the call emanated.

GENERAL SESSION

Chairman Frank Wolak officially called the meeting to order at approximately 3:00 p.m., PDT, with all MSC committee members in attendance via telephone connection.

Chairman Wolak also confirmed that there were members of the public attending my telephone connection.

Public Comment

Chairman Wolak asked if there were any members of the public who wanted to comment on any matter prior to the Committee taking up the agenda items listed on the Public Notice.

A question from Mr. Jeffrey Nelson of Southern California Edison led to a discussion clarifying that the MSC's consideration of the Draft Opinion on Integrated Balancing

Authority Areas would not be taken up at this meeting, but instead would be set for a future MSC meeting.

Next, the Committee proceeded to the following items:

1. Consideration of the February 8, 2008 MSC Meeting Minutes

The Committee Members reviewed the draft meeting minutes. The Committee members commented that changes needed to be made to the draft minutes

- pertaining to paragraph two of Item 2 (Relaxing the DEC Bidding Rule on Final Day Ahead Schedules) and
- pertaining to paragraph three of Item 3 (Pricing Logic for Constrained Output Generation (COG))

After specifying the necessary line changes to those paragraphs, Chairman Wolak asked for a motion to approve the minutes as modified. Upon a motion made and seconded, the Minutes of the February 8, 2008 MSC Meeting, as modified, were unanimously approved.

2. Election of New MSC Chairman for April 2008 to March 2011 Term

Next, Chairman Wolak noted that his term as Chairman of the MSC would expire at the end of March 2008, and that, under the MSC Charter, from the CAISO Board of Governors, the Committee must elect its Chair for the new term. He noted that the term would run from April 2008 to 2011, and, also, that the MSC election of a new Chairman would be subject to confirmation by the Board of Governors.

Chairman Wolak then asked for nominations for the Chair position. Committee Member Bushnell nominated Mr. Wolak for an additional term as Chairman of the MSC. Committee Member Hobbs seconded this motion. Upon vote of the MSC members, Mr. Wolak was unanimously elected as Chairman of the MSC for the succeeding term of April 2008 to March 2011, subject to confirmation by the CAISO Board of Governors.

Executive Session

No Executive Session was held.

Adjournment

There being no further business for the Committee, Chairman Wolak adjourned the MSC meeting at approximately 3:40 pm.

<p>The MSC has approved these Minutes of the March 20, 2008 MSC Meeting at the following MSC Meeting: Date of approval: April 11, 2008</p>
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