

**Motion**

*Moved, that the ISO Board of Governors approves the proposed credit policy enhancements, as detailed in the memorandum dated December 8, 2008, and*

*Moved, that the ISO Board of Governors approves a further reduction in the maximum unsecured credit limit to \$50 million upon implementation of Payment Acceleration, and*

*Moved, that the ISO Board of Governors authorizes Management to make all necessary and appropriate filings with the Federal Energy Regulatory Commission to implement the proposed credit policy enhancements.*

**Moved: Gage      Second: Capuano**

|                             |                          |
|-----------------------------|--------------------------|
| Board Action: <b>Passed</b> | Vote Count: <b>5-0-0</b> |
| Capuano                     | Y                        |
| Doll                        | Y                        |
| Gage                        | Y                        |
| Page                        | Y                        |
| Willrich                    | Y                        |

**Motion Number: 2008-12-G5**