

GENERAL SESSION MINUTES JOINT ISO BOARD OF GOVERNORS MEETING AND CALIFORNIA PUBLIC UTILITIES COMMISSION EN BANC MEETING

February 26, 2013

**Mission Bay Conference Center
San Francisco, California**

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The ISO Board of Governors convened the general session meeting at approximately 8:30 a.m. and the presence of a quorum was established.

ATTENDANCE

The following members of the ISO Board of Governors were in attendance:

Bob Foster, Chair
Ash Bhagwat
Angelina Galiteva
Dave Olsen
Richard Maullin

LONG TERM RESOURCE ADEQUACY SUMMIT

The following items were discussed:

Welcome and event overview

Tom Doughty, Director – Customer Service and Stakeholder Affairs - California ISO, provided welcoming comments and a logistical overview of the event.

Introductory remarks

Michael Peevey, President – California Public Utilities Commission and Steve Berberich, President and Chief Executive Officer – California ISO, provided introductory remarks.

California Agency Perspective

The following individuals presented their perspectives on the challenges associated with the current procurement structure:

Robert Weisenmiller, Chair, California Energy Commission

Mark Rothleder, Vice President, Market Quality and Renewable Integration, California ISO

Edward Randolph, Director – Energy Division, California Public Utilities Commission

Discussion ensued and members of the California Energy Commission, California Public Utilities Commission and the California ISO Board engaged in discussions with the panelists.

A brief break was taken at this time and the summit continued shortly thereafter.

Panel discussion: Structural challenges with California's current forward procurement construct

The following individuals provided their views on limitations within the current market and procurement model:

Molly Tirpak Sterkel (moderator), Program Manager – Infrastructure, Planning and Permitting, California Public Utilities Commission

Todd Strauss, Senior Director – Energy, Policy, Planning & Analysis, Pacific Gas and Electric Company

Michael Hogan, Senior Advisor, Regulatory Assistance Project

Johannes Pfeifenberger, Principal, The Brattle Group

John Chillemi, Senior Vice President and President of West Region, NRG Energy

Discussion ensued and members of the California Energy Commission, California Public Utilities Commission and the California ISO Board engaged in discussions with the panelists.

A one-hour lunch break was taken at this time and the summit continued after the break.

Panel discussion: Alternative models and best practices from other regions

The following individuals from other regions shared their experience within alternative market structures and described how those structures helped to attract investment and growth:

Sue Tierney (moderator), Principal, The Analysis Group

Andrew Ott, Senior Vice President – Markets, PJM

Stefanie Brand, Director – New Jersey Division of the Rate Counsel

Ken Schisler, Vice President of Regulatory Affairs, EnerNOC

James F. Wilson, Principal, Wilson Energy Economics

Discussion ensued and members of the California Energy Commission, California Public Utilities Commission and the California ISO Board engaged in discussions with the panelist.

A brief break was taken at this time and the summit continued shortly thereafter.

Panel discussion: Applying alternative models to the California market construct

The following individuals discussed the potential for modifying the existing structure and/or applying alternative market designs to the California market model:

Phil Pettingill (moderator), Director – Regulatory Affairs, California ISO

Colin Cushnie, Director of Energy Planning, Southern California Edison

Ezra Hausman, Vice President and Chief Operating Officer, Synapse Energy Economics

Jim Bushnell, Associate Professor, University of California, Davis

Jan Smutny-Jones, Executive Director, Independent Energy Producers

Discussion ensued and members of the California Energy Commission, California Public Utilities Commission and the California ISO Board engaged in discussions with the panelists.

PUBLIC COMMENT

Six individuals provided public comment pertaining to the long term resource adequacy summit.

Wrap-up – State agencies discuss next steps

Members of the California Energy Commission, California Public Utilities Commission and the California ISO Board provided closing remarks.

ADJOURNED

There being no additional general session matters to discuss, the general session was adjourned at approximately 4:30 p.m.