



# Memorandum

**To:** ISO Board of Governors

**From:** Roger Collanton, Vice President, General Counsel, and Corporate Secretary

**Date:** December 10, 2025

**Re:** **Decision on consent agenda**

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***This memorandum requires ISO Board of Governors action.***

Pursuant to the ISO bylaws and the Charter for WEIM and EDAM Governance, the WEM Governing Body has primary authority, as delegated by the ISO Board of Governors, over changes to market rules that are applicable to EDAM or WEIM, or that change or establish the formation of a locational marginal price. The Charter specifies that such market rule changes first go to the WEM Governing Body for approval, and then to the Board for approval via consent agenda.

In its general session meeting on December 16, 2025, the WEM Governing Body will consider Management's gas resource management proposal that: 1) provides gas resources in the day-ahead and real-time markets with additional opportunities to reflect and recover their fuel costs, and 2) extends access to existing procedures that safeguard gas and electric system reliability

First, Management proposes to adjust its fuel cost estimates for resources whose default reference level calculations do not capture regular volatility to which the resource is exposed. Second, Management proposes to provide additional flexibility when its advisory market information may differ significantly from market results due to forecast or materialized uncertainty. Third, Management proposes to allow for after-the-fact fuel cost recovery in select circumstances during which no previous cost adjustment was requested. Finally, Management's proposal requests authority to make a filing with the Federal Energy Regulatory Commission for usage of a gas nomogram constraint anywhere within an ISO-operated market footprint.

If the WEM Governing Body approves the decision on the gas resource management proposal, this will be the sole item on the consent agenda.

Management proposes the following motion:

***Moved, that the ISO Board of Governors approves the December 18, 2025, consent agenda, as described in the memorandum dated December 10, 2025.***

Management's memorandum to the WEM Governing Body and ISO Board of Governors detailing the proposal is included as Attachment 1. The WEM Governing Body's corresponding motion on the proposal will be provided on December 16, 2025.