



Board of Governors – General session

April 30, 2026

Decision on Regional Organization for Western Energy loan guarantee for start-up funding

Motion

Moved, that the ISO Board of Governors authorizes Management to guarantee a commercial loan or line of credit to the Regional Organization for Western Energy to cover its startup costs, up to a principal amount of \$8.5 million, contingent upon FERC accepting the tariff amendments establishing a cost recovery mechanism, as described in the memorandum dated April 22, 2026.

Moved: Governor Borenstein Second: Governor Eto

Board Action: Passed Vote Count: 5-0	
Borenstein	Y
Eto	Y
Leslie	Y
Reynolds	Y
Schori	Y