



GENERAL SESSION MINUTES JOINT SESSION – ISO BOARD OF GOVERNORS AND WESTERN ENERGY MARKETS GOVERNING BODY MEETING March 26, 2025 Web conference

March 26, 2025

The ISO Board of Governors and the Western Energy Markets (WEM) Governing Body convened the joint general session meeting at approximately 11:30 a.m. and the presence of a quorum was established.

ATTENDANCE

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

Severin Borenstein, Chair
Joseph Eto, Vice Chair
Angelina Galiteva
Mary Leslie
Jan Schori

The following members of the WEM Governing Body were in attendance:

Robert Kondziolka, Chair
Rebecca Wagner, Vice Chair
Andrew Campbell
Anita Decker
John Prescott

GENERAL SESSION

The following agenda items were discussed in general session:

PUBLIC COMMENT

No public comment was offered at this time.



DECISION ON JOINT GENERAL SESSION MINUTES

Member Decker moved for approval of the ISO Board of Governors and WEM Governing Body joint general session minutes for the February 12, 2025 meeting. The motion was seconded by Governor Galiteva and approved 10-0.

CEO REMARKS

Elliot Mainzer, President and CEO, provided brief remarks highlighting the agenda, which included an update from the Balancing Authority of Northern California's decision to join the extended day-ahead market, followed by an introduction of the next agenda item regarding the Market Surveillance Committee member reappointment.

DECISION ON MARKET SURVEILLANCE COMMITTEE MEMBER REAPPOINTMENT

Mr. Mainzer presented his recommendation to reappoint Dr. Benjamin Hobbs to the Market Surveillance Committee for a one-year term, rather than three-years, in light of Dr. Hobbs upcoming retirement. Mr. Mainzer noted that Dr. Hobbs has been a member of the MSC since 2002 and that he has provided invaluable expertise and advice to the ISO Board of Governors, WEM Governing Body, ISO Management and staff on numerous market-related issues during his tenure. Mr. Mainzer concluded by stating that Dr. Hobbs will continue to serve as the MSC Chair throughout the duration of his term.

Joint Motion:

Governor Eto:

Moved, that the ISO Board of Governors and WEM Governing Body reappoint Dr. Benjamin Hobbs to the ISO Market Surveillance Committee for a one-year term to end March 31, 2026; and

Moved, that the Chief Executive Officer is authorized and directed to enter into an appropriate consulting agreement with Dr. Benjamin Hobbs to compensate him for his participation on the ISO Market Surveillance Committee.

The motion was seconded by Member Campbell and approved 10-0.

PARTICIPANT UPDATES REGARDING DECISION TO JOIN THE EXTENDED-DAY-AHEAD MARKET AND THE WESTERN ENERGY IMBALANCE MARKET

Jim Shetler – General Manager, Balancing Authority of Northern California (BANC), provided perspectives on behalf of his organization regarding its decision to join the



extended day-ahead market (EDAM). Mr. Shetler first reviewed the foundational considerations for joining the extended day-ahead market including benefits to the member customer-owners. Mr. Shetler noted that BANC used an evaluation approach for deciding to join the regional market, which included comparing the design elements of EDAM vs. Southwest Power Pool's Markets+, conducting a detailed gap analysis and benefits analysis for participating in the EDAM; and factoring in its experience as a western energy imbalance market (WEIM) participant. Mr. Shetler highlighted that the WEIM offers voluntary economic and reliability benefits while reducing renewable curtailments and maintaining trading capability. Mr. Shetler concluded by noting that BANC decided to join the EDAM based on the aforementioned benefits and because the market will provide the maximum benefits for its member customer-owners. Discussion ensued and Mr. Shetler provided responsive comments to inquiries from the Board and Governing Body.

Public comment

No public comment was offered at this time.

INFORMATIONAL REPORTS

There were no comments on the informational reports.

FUTURE AGENDA ITEMS

There were no future agenda items.

ADJOURNED

There being no additional joint general session matters to discuss, the joint general session was adjourned at approximately 12:00 p.m.