



**GENERAL SESSION MINUTES
JOINT SESSION – ISO BOARD OF GOVERNORS AND
WESTERN ENERGY MARKETS GOVERNING BODY MEETING
March 4, 2026
Web conference**

March 4, 2026

The ISO Board of Governors and the Western Energy Markets (WEM) Governing Body convened the joint general session meeting at approximately 1:30 p.m. and the presence of a quorum was established.

ATTENDANCE

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

Joseph Eto, Chair
Severin Borenstein
Mary Leslie
Jan Schori

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

Rebecca Wagner, Chair
Andrew Campbell, Vice Chair
Anita Decker
Robert Kondziolka
Deborah Smith

GENERAL SESSION

The following agenda items were discussed in general session:

PUBLIC COMMENT ON CONSENT AGENDA OR ITEMS NOT ON TODAY'S AGENDA

No public comment was offered at this time.



DECISION ON CONSENT AGENDA (December 17, 2025, joint general session minutes)

Roger Collanton – VP, General Counsel, Chief Compliance Officer and Corporate Secretary, explained the consent agenda process and proceeded to read the consent agenda motion for ISO Board of Governors and WEM Governing Body decision.

Motion:

Member Kondziolka:

Moved, that the ISO Board of Governors and the WEM Governing Body approve the March 4, 2026, consent agenda.

The motion was seconded by Governor Borenstein and approved 9-0.

CEO REPORT

Elliot Mainzer, President and CEO, provided an overview of his CEO report, which included progress on the extended day-ahead market (EDAM) implementation efforts, including an update on the Pathways Formation Committee activities and the ISO’s latest day-ahead market enhancements and EDAM tariff amendment filing. Next, he noted the progress of parallel operations for the new western energy imbalance market (WEIM) participants, Power Watch and Black Hills Energy. He then highlighted the results of the fourth quarter WEIM benefits and market report, noting the \$8.24 billion in overall benefits since the market’s inception. Mr. Mainzer then noted the Federal Energy Regulatory Commission’s order to rescind the Western Electricity Coordinating Council’s soft price cap and that the ISO is assessing any potential market impacts as a result of the change. Mr. Mainzer noted the 2024-2025 transmission plan advising that it will be brought to the Board of Governors for decision in the spring.

Mr. Mainzer concluded by acknowledging departing ISO Board of Governors member Angelina Galiteva and then turned the meeting over to Board Chair Eto to present a resolution in recognition of her many years of service and commitment. Chair Eto expressed his appreciation of former Governor Galiteva and then proceeded to read the resolution:

WHEREAS, Angelina Galiteva was appointed to the Board of Governors of the California Independent System Operator Corporation in April 2011, and ever since that date has provided guidance, expertise, strategic insight, leadership and sound judgment to the Board and management team; and



WHEREAS, Ms. Galiteva brought a distinguished and invaluable background in energy policy and operations to the ISO, including her Juris Doctor degree and her LLM degree in Energy and Environmental Law from the Elisabeth Haub School of Law at Pace University. Ms. Galiteva has held numerous leadership positions in the energy industry, including as founder of the Renewables 100 Policy Institute and the solar services firm NEOptions, Inc., chair of the World Council for Renewable Energy, founding board member of the Global Clean Energy Desalination Alliance, CEO of California's Statewide Alliance for Renewable Clean Hydrogen Energy Systems (ARCHES), and management positions at Los Angeles Department of Water and Power and New York Power Authority; and as part of the formation effort for the California ISO; and

WHEREAS, Ms. Galiteva's leadership and guidance as not only the longest serving member of the ISO Board of Governors, but also as the first woman to serve as Board Chair, as a member and Chair of the Audit Committee and DMM Oversight Committee, has significantly shaped and developed the ISO and greatly enhanced its standing, both in the western region and internationally through her outreach and extensive network of experts around the world; and

WHEREAS, Ms. Galiteva, over the past fifteen years, has called upon her significant experience, insight, renewable energy expertise and deep understanding of the ISO and western interconnect to help guide the ISO through unprecedented challenges, while helping to shape and support the ISO through rapid industry transformation, including most significantly by guiding the ISO in its implementation of California's renewables integration goals, as well as the successful development and growth of the Western Energy Imbalance Market and the Extended Day Ahead Market, and in the facilitation of the Pathways Initiative to establish the Regional Organization for Western Energy; and

WHEREAS, Ms. Galiteva has been instrumental in guiding the ISO through significant organizational transition, including with her leadership in and promotion for increasing diversity in the ISO's recruitment of staff and helping the organization navigate the 2020 pandemic; and

WHEREAS, Ms. Galiteva has proven to be a valued and collegial member of the Board, whose thoughtfulness, dedication, judgment, integrity and positivity have been greatly appreciated and will be missed by her fellow ISO Board members, Management and staff;



BE IT RESOLVED, that the California ISO Board of Governors hereby expresses its utmost appreciation and sincerest gratitude to Ms. Galiteva for her dedicated years of service to the ISO, its stakeholders, and the consumers of California and the West.

Discussion ensued and Governor Galiteva received comments in appreciation for her dedication from the Board and Governing Body members. Ms. Galiteva expressed her gratitude for the experience and her appreciation for the Board, Governing Body and ISO executives and staff members.

WEM GOVERNING BODY CHAIR REPORT

Rebecca Wagner – WEM Governing Body Chair, provided a recap of the March 3 Governing Body general session meeting, which included the following: spotlight policy briefing from the ISO and various stakeholders on the price formation enhancements initiative; EDAM implementation update from the ISO; briefing on the Q4 2025 WEIM benefits and market report; and a high level agenda review for the upcoming WEM Regional Issues Forum meeting on March 16.

FORMATION COMMITTEE UPDATE (WEST-WIDE GOVERNANCE PATHWAYS INITIATIVE)

Evelyn Kahl – Chief Policy Officer and General Counsel, California Community Choice Association, provided an update on behalf of the Formation Committee as part of the West-Wide Governance Pathways initiative regarding the establishment of the Regional Organization for Western Energy, which included the following: approval of the corporate bylaws, specific policies and other incorporation documentation requirements; an update on the funding status; Board selection update; stakeholder processes update; and next steps. Discussion ensued.

Public comment

There was no public comment.

BRIEFING ON EXTENDED DAY-AHEAD MARKET BENEFITS METHODOLOGY

Guillermo Bautista Alderete – Director, Market Performance and Advanced Analytics, provided a briefing on the extended day-ahead market (EDAM) benefits methodology, which included the following: an overview of the working group development timeline; estimated economic benefits based on production cost savings; need for a tailored software solution based on counterfactual scenarios; the key considerations of the EDAM benefits calculation; and the logistics of the EDAM benefits estimate. Discussion ensued.



Public comment

There was no public comment.

BRIEFING ON DAY-AHEAD MARKET ENHANCEMENTS CONFIGURABLE PARAMETERS

Guillermo Bautista Alderete provided a briefing on day-ahead market enhancements configurable parameters, starting with the five key market parameters that the ISO committed to evaluate with market participants, which included: (1) set of forced constraints, (2) proportion of deployed reserves, (3) bid cap, (4) default bid price for imbalance reserves, and (5) envelope constraint multipliers. He then provided an overview of the following: the implementation working group schedule and efforts to assess the parameter values; the scope of the two stages for setting configurable parameters; and the plan for parallel operations and go-live activities. Discussion ensued.

Public comment

There was no public comment.

INFORMATIONAL REPORTS

There were no comments from the Governing Body or the Board of Governors on informational reports.

Public comment

There was no public comment.

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 3:30 p.m.