FINAL
Approved by the ISO Board of Governors and WEM Governing Body: August 26, 2026

GENERAL SESSION MINUTES
JOINT SESSION – ISO BOARD OF GOVERNORS AND WESTERN ENERGY MARKETS GOVERNING BODY MEETING
July 15, 2026
In Person / Hybrid: ISO Folsom headquarters and web conference

July 15, 2026

The ISO Board of Governors and the Western Energy Markets (WEM) Governing Body convened the joint general session meeting at approximately 2:30 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
Mary Leslie, Vice Chair
Severin Borenstein
Alice Reynolds
Jan Schori

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

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

GENERAL SESSION

The following agenda items were discussed in general session:

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

Burt Gross – Deputy General Counsel, Legal, sought general public comment on the consent agenda or any other matters not on today’s agenda. There was no public comment offered at this time.

DECISION ON CONSENT AGENDA

Mr. Gross 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 Smith:

> ***Moved, that the ISO Board of Governors and the WEM Governing Body approve the July 15, 2026, consent agenda.***

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

CEO REMARKS

Elliot Mainzer – President and COO, provided opening remarks and then introduced the agenda topics.

FORMATION COMMITTEE UPDATE (WEST-WIDE GOVERNANCE PATHWAYS INITIATIVE)

Kathleen Staks – President, Regional Organization for Western Energy (ROWE), Evelyn Kahl – Chief Policy Officer and General Counsel, California Community Choice Association, and Jim Shetler – General Manager, Balancing Authority of Northern California (BANC), provided an update on behalf of the Formation Committee as part of the West-Wide Governance Pathways initiative. Their update included the following topics: the ROWE Board selection process timeline; ROWE Board briefing book outline; and ROWE implementation timeline. The Committee also provided updates on the working groups, including finance, market oversight and data access, Tribal engagement, stakeholder process, and regulatory structure. They also highlighted the other ISO roles that will remain intact as well as additional services of the ROWE that will evolve over time. The Committee concluded by noting some upcoming stakeholder engagement opportunities with respect to the ROWE. Discussion ensued.

<u>Public comment</u>

The following provided public comment:
- TJ Vargas on behalf of the Department of Water Resources – State Water Project

MARKET UPDATE

Guillermo Bautista Alderete – Director, Market Performance and Advanced Analytics, first highlighted the successful launch of the Extended Day-Ahead Market and then provided an overview of several graphs covering the following areas: resource sufficiency across participating balancing areas, price behavior across commodities, day-ahead energy price patterns, converging energy prices as market settles into the new functionality, moderate imbalance reserve prices, differences in supply mixes for imbalance reserves depending on balancing area, varying levels of reliability capacity procurement, downward trending reliability capacity procurement and prices following first days of EDAM operation; the role of transfer capability in optimizing dispatch, and ongoing ISO transparency efforts through data releases and stakeholder engagement. Discussion ensued.

Public comment

There was no public comment offered at this time.

BRIEFING ON SPOTLIGHT INITIATIVE: DEMAND AND DISTRIBUTED ENERGY MARKET INTEGRATION TRACK 1

Anja Gilbert – Policy Development Manager, provided a spotlight briefing on the demand and distributed energy market integration initiative first by reviewing the ISO's near-term focus for market design in 2026.

Next, Allie Mace – Sr. Advisor, Regional Stakeholder Affairs, provided an overview on stakeholder engagement and input and turned the presentation back over to Ms. Gilbert to provide an overview of the ISO's current proposal, including background on demand response resources; current challenges with demand response rules that limit the ability to reflect end-user energy exports; and changes that are being proposed in the track 1 initiative. She summarized additional stakeholder input. She then introduced the stakeholders who provided their perspectives on the various aspects of the proposal relevant to their organizations. The following stakeholders presented on behalf of their organizations: Andrew Hoffman, Leap; James Weir, Pacific Gas & Electric; Jennifer Baak, California Consumer Choice Association; and Kerri Schlacter, Black Hills Energy.

Discussion ensued and the Board and Governing Body expressed concerns with some of the issues raised by stakeholders when presenting their perspectives. The ISO committed to further vet the issues with stakeholders.

Public comment

There was no public comment offered at this time.

BRIEFING ON ANALYSIS OF CONGESTION REVENUE ALLOCATION IN THE EXTENDED DAY-AHEAD MARKET

Guillermo Bautista Alderete first provided background on EDAM's launch in May and then highlighted it's performance following the market launch, which included the following: Cross-balancing area congestion dynamics; northbound congestion and resulting price separation; steady volumes of self-schedule from the PacifiCorp areas; high percentage of congestion revenues from transmission constraints in the ISO area; and the consistent congestion revenue allocation to PacifiCorp as projected.

Next, Mike Wilding – Vice President, Energy Supply Management, PacifiCorp, provided a perspective on behalf of PacifiCorp regarding its experience participating in the EDAM since it went live.

Next, WEM Governing Body Chair, Andrew Campbell, provided highlights of the EDAM congestion revenue allocation analysis that was presented to the Governing Body at their June 17, 2026, general session meeting.

Discussion ensued following the presentations.

Public comment

The following provided public comment:
- Abram Klein on behalf of Appian Way Energy Partners

INFORMATIONAL REPORTS

There were no comments from the Governing Body or the Board of Governors on the 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 5:45 p.m.