

## **GENERAL SESSION MINUTES WESTERN ENERGY MARKETS GOVERNING BODY MEETING April 28, 2026 In Person / Hybrid: ISO Folsom headquarters and web conference**

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### **April 28, 2026**

The Western Energy Markets (WEM) Governing Body convened the general session meeting at approximately 1:00 p.m. and the presence of a quorum was established.

### **ATTENDANCE**

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:

### **GENERAL PUBLIC COMMENT ON CONSENT AGENDA OR ITEMS NOT ON TODAY'S AGENDA**

Mr. Collanton sought general public comment on the consent agenda or any other matters not on today's agenda. No public comment was offered at this time.

### **DECISION ON CONSENT AGENDA (MARCH 3, 2026, 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 Governing Body decision.

#### **Motion:**

#### **Member Wagner:**

***Moved, that the WEM Governing Body approves the April 28, 2026, consent agenda.***

**The motion was seconded by Member Smith and approved 5-0.**

## **CEO REPORT**

Elliot Mainzer – President and CEO, highlighted regional market-related topics in his CEO report, which included the following topics: Extended day-ahead market (EDAM) implementation activities to prepare for the May 1, 2026, go-live; an update on market seams and regional coordination to address the issues; new Western Energy Imbalance Market entities, PowerWatch and Black Hills Energy set to begin participating in the real-time market on May 6, 2026; and ISO's new monthly *Frequency Band* podcast which launched on April 21, 2026.

## **BODY OF STATE REGULATORS UPDATE**

Gabriel Aguilera – Commissioner, New Mexico Public Regulation Commission, and Chair of the Body of State Regulators (BOSR), provided an update on behalf of the BOSR. Chair Aguilera started with highlights from the March BOSR meeting, which included the following: ISO briefing on the EDAM congestion revenue allocation phase 2 initiative; BOSR staff briefing on FERC's ruling to eliminate the WECC soft offer cap in bilateral market; update on the Pathways initiative and Regional Organization for Western Energy (ROWE) formation efforts; and an update on the EDAM entities step toward developing a resource adequacy program under the new EDAM market. He then noted BOSR's engagement in the March 16, 2026, WEM Regional Issues Forum roundtable meeting. Next, Chair Aguilera provided highlights from the April BOSR meeting, which included a briefing from the ISO on its annual catalog and roadmap process as well as ISO's seams workshop series. He noted that BOSR will continue to engage in these aforementioned efforts. Next, Chair Aguilera noted the BOSR remains actively engaged in the ROWE's Formation and Nominating Committees and concluded by highlighting the next BOSR meeting on May 12, 2026, in San Diego, California which will be held in conjunction with the spring CREPC-WIRAB meeting.

## **REGIONAL ISSUES FORUM UPDATE**

Scott Olson – Director of Policy, Regulation, and Markets, Avangrid, and Vice Chair of the Regional Issues Forum (RIF), provided an update on behalf of the RIF, including an update on the RIF enhancements project, noting that the final proposal was presented to stakeholders at the RIF's March 16, 2026, public meeting. He then noted the elements of the project will be implemented through 2026 and into 2027 and include enhancements to engagement in the ISO's catalog and roadmap process; a pilot sector initiative sponsorship; and a pilot for indicative voting. Vice Chair Olson noted that the March 16 meeting also included a roundtable discussion on initiative prioritization in ISO's catalog and roadmap process which includes bifurcation of policy and infrastructure initiatives in the roadmap. Next, Vice Chair Olson noted that the RIF is planning for its next meeting on June 16 in Albuquerque, New Mexico, the day before the WEM Governing Body meeting. He highlighted topics slated for the agenda which currently include the following topics: panel discussion on EDAM and day-ahead market enhancements implementation experiences, market performance, and other lessons-learned; educational panel regarding intertie bidding; and the EDAM entities' effort to develop a resource adequacy program under the EDAM construct.

## **DECISION ON FINANCIAL PLANNING INITIATIVES (COST-OF-SERVICE STUDY EXTENSION AND REVENUE REQUIREMENT CAP INCREASES)**

Ryan Seghesio – VP, Chief Financial Officer and Treasurer, first provided background on the Cost-of-Service Study noting that the study is conducted every three years and was last conducted in 2023. Mr. Seghesio then noted Management proposes delaying the next study until 2028 to be able to capture a full year of EDAM operations and provide a more defined picture of the relationship between the Regional Organization for Western Energy (ROWE) and the ISO. He also noted that extending the study would potentially lead to more accurate cost allocation and that the 2023 study will remain in place in the interim. Mr. Seghesio then noted that delaying the study would require an increase to the revenue requirement cap to \$305 million in 2027 and to \$320.3 million in 2028 to provide headroom for projected operating costs and capital projects. Discussion ensued.

### Public comment

There was no public comment.

### **Motion:**

#### **Member Decker:**

***Moved, that the Western Energy Markets Governing Body approves the extension of the Cost-of-Service Study and approves the increases to the grid management charge annual revenue requirement cap as described in the memorandum dated April 21, 2026, and requests that Management place this initiative on the ISO Board of Governors' consent agenda; and***

***Moved that the Western Energy Markets Governing Body authorizes Management to make all necessary tariff revisions and appropriate filings with the Federal Energy Regulatory Commission to implement the changes proposed in the memorandum dated April 21, 2026.***

The motion was seconded by Member Wagner and approved 5-0.

## **DECISION ON RATE DESIGN FOR REGIONAL ORGANIZATION FOR WESTERN ENERGY START-UP FUNDING**

Ryan Seghesio started by providing background on the debt financing request for the new Regional Organization for Western Energy (ROWE). He noted that the costs of the loan will be recovered through supplemental rates on all market transactions starting in 2028, which include two grid management charges for market services and system operations real-time dispatch. Mr. Seghesio noted that the combined charges will be less than 2 cents per MWh. Mr. Seghesio concluded by highlighting stakeholder positions and ISO's responses to their concerns. Discussion ensued.

## Public comment

There was no public comment.

## **Motion:**

### **Member Kondziolka:**

***Moved, that the Western Energy Markets Governing Body approves the proposed tariff amendment to establish a cost recovery mechanism for the Regional Organization for Western Energy start-up costs, as described in the memorandum dated April 21, 2026, and requests that Management place this initiative on the ISO Board of Governors' April 30, 2026, consent agenda; and***

***Moved that the Western Energy Markets Governing Body authorizes Management to make all necessary tariff revisions and appropriate filings with the Federal Energy Regulatory Commission to implement the changes proposed in the memorandum dated April 21, 2026.***

The motion was seconded by Member Decker and approved 5-0.

## **EXTENDED DAY-AHEAD MARKET AND WESTERN ENERGY IMBALANCE MARKET IMPLEMENTATION UPDATE**

Heather Kelley – Executive Director, Project Management, first provided an update on the EDAM implementation activities, including an overview of the 2026 EDAM entity on-boarding timeline, list of key implementation activities and accomplishments as well as challenges. She noted that the finalized EDAM readiness criteria are on track to post prior to go-live. Next, Ms. Kelley reviewed the 2027 onboarding timeline and highlighted the entities on track to join which include the Balancing Authority of Northern California, Los Angeles Department of Water and Power, Public Service Company of New Mexico, and the Turlock Irrigation District.

Ms. Kelley then provided an update on the Western Energy Imbalance Market implementation efforts starting with a review of the 2026 timeline, noting that PowerWatch and Black Hills Energy will be joining on May 6, 2026. Ms. Kelley highlighted the key activities and accomplishments and discussed some of the implementation challenges. Discussion ensued.

## **BRIEFING ON POLICY HOT TOPICS**

Becky Robinson – Director, Market Design and Analysis, provided an update on the following policy hot topics including stakeholder engagement activities in those processes: Intertie scheduling coordinator trades in regional markets and EDAM congestion revenue allocation. Discussion ensued and Ms. Robinson provided responsive comments to Governing Body inquiries related to the timing of the storage design and modeling initiative and plan for proposed decisional classification.

## Public comment

There was no public comment.

## **INFORMATIONAL REPORTS**

The Governing Body requested better alignment between the timelines in the Governing Body planning calendar and market design initiatives update informational report.

### Public Comment

There was no public comment.

## **FUTURE AGENDA ITEMS**

There were no future agenda items.

## **ADJOURNED**

There being no additional general session matters to discuss, the general session was adjourned at approximately 2:30 p.m.