

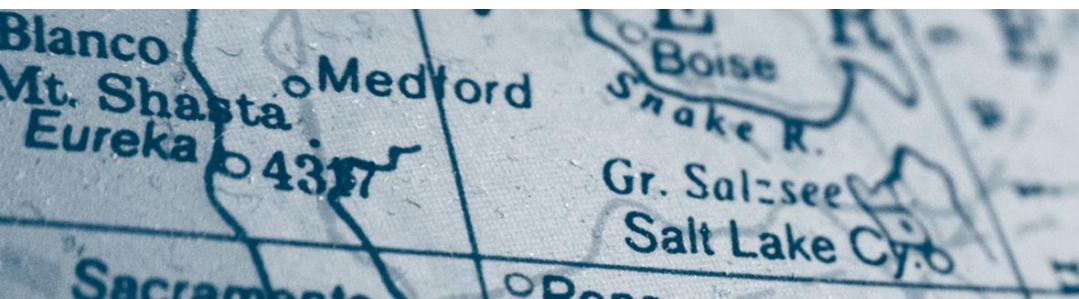
WESTERN ENERGY MARKETS

Regional Issues Forum

October 5, 2026

1:00 p.m. – 4:30 p.m. (Pacific)

ISO Public

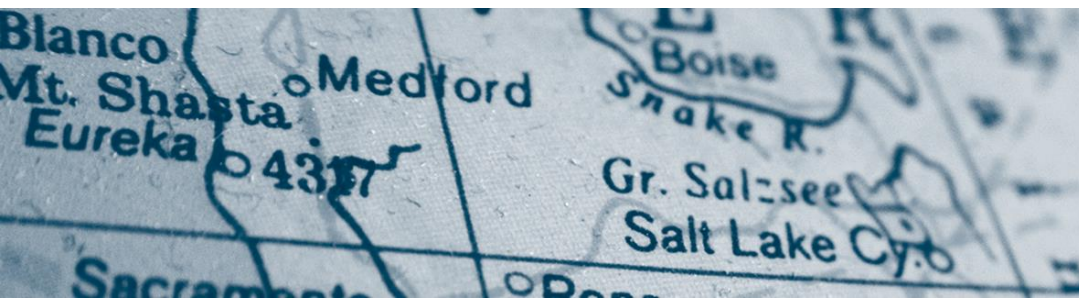


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Regional Issues Forum

Opening Remarks

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Agenda

1:00 p.m. – 1:10 p.m.	Welcome, Opening Remarks & Announcements
1:10 p.m. – 1:45 p.m.	CAISO RIF to ROWE SRC Transition
1:45 p.m. – 3:15 p.m.	EDAM Enhancements
3:15 p.m. – 3:30 p.m.	Break
3:30 p.m. – 4:25 p.m.	2027-2029 Policy Roadmap and Roadmap Changes
4:25 p.m. – 4:30 p.m.	Closing Remarks and Wrap-Up

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CAISO RIF to ROWE SRC Transition

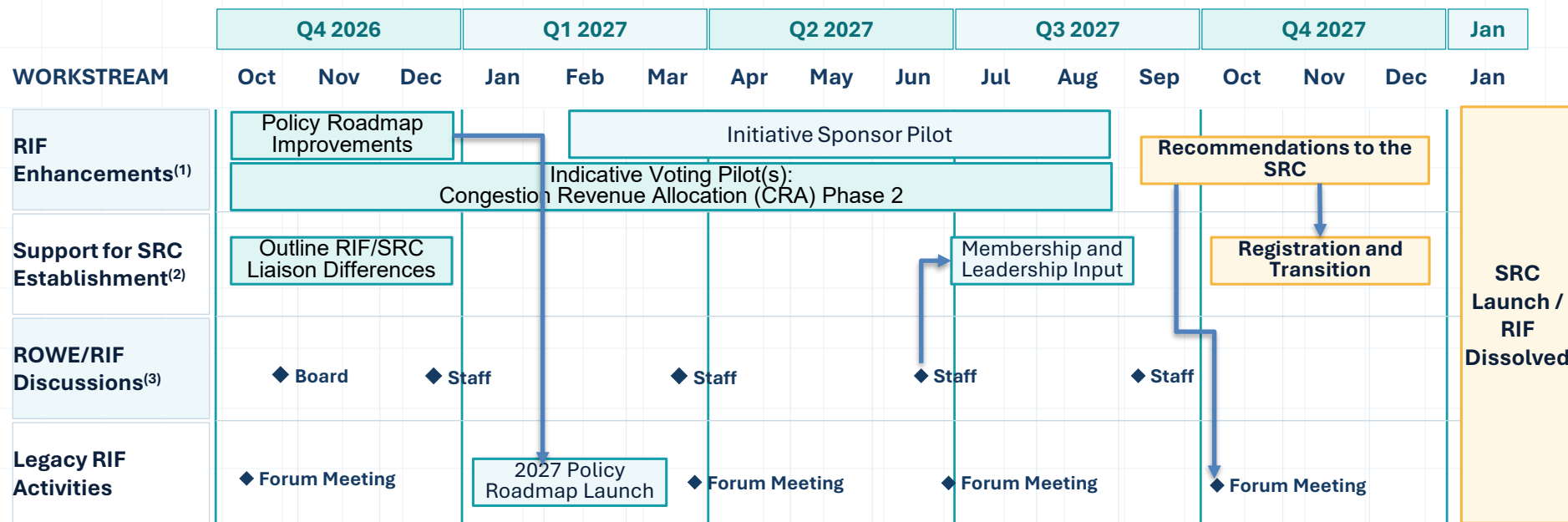
Scott Olson, RIF Chair and IPPM Sector Liaison

Kayla Martinez, Policy Advisor, Western Freedom, West-Wide Governance Pathways Representative

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Regional Issues Forum (RIF) To Stakeholder Representative Committee (SRC) Transition



Notes

- 1) Indicative voting pilot to start with CRA Phase 2, may expand to other initiatives. Initiative Sponsor Pilot topic and timing TBD.
- 2) ROWE staff will lead SRC Establishment with input from RIF as needed
- 3) Timing for ROWE meetings with RIF may vary depending on ROWE activities and Board needs

- See Appendix for a detailed description of tasks

ROWE Stakeholder Process Milestones



Affirmation of Stakeholder Process Framework

-
ROWE Board will adopt a stakeholder process framework.

Timing:
By end of 2026



Staff

-
The ROWE will need to hire a Stakeholder Process Director.

Timing: Q2/3 2027



Sector Organization

-
The ROWE sectors have self-organized for the purpose of the NC process and should continue to do so.

Timing: until SRC go-live



ROWE Efforts

-
There are a handful of issues that will need to be stakeholdered before go-live in 2028 (ROWE governance tariff, changes to the CAISO tariff, etc.).

Timing: until ROWE go-live

RIF to SRC: Changes to Roles and Workload



Changes in Roles and Workload

- Comparison contains input from:
 - RIF Charter
 - Pathways Step 2 Proposal
 - ROWE Board Briefing Book
 - RIF Enhancements Project
- **Views of what the SRC will be has changed over time and will likely continue to change after further input by the ROWE Board, ROWE staff, and stakeholders**



Summary

Role	Change in Liaison Workload From Today?	Notes
Educational Meetings	↓↓ to ↓	To largely be undertaken by Office of Public Participation. SRC retains discretion on holding educational meetings.
Catalog and Roadmap	↑	SRC takes more active role in the roadmap process
Initiative Sponsor	—	Focused on assistance for establishment of initiative sponsors
Advising WEM GB / ROWE Board	↑	Change is dependent on the level of reporting decided by the SRC
Work Groups	— to ↑	Potential increase from coordinating with ROWE staff
Indicative Voting	—	Changes are limited to increased communication within sectors and additional reporting to the ROWE Board

- See Appendix for a detailed description of differences

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EDAM Enhancements

Trisha Blevins, TID, RIF EIM Entity Liaison (Moderator)

Todd Ryan, PG&E

Khaled Abdul-Rahman, CAISO

Rebekah Medford, PacifiCorp

Chris Devon, Constellation

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Todd Ryan
Manager, FERC-CAISO Policy
Pacific Gas & Electric

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Khaled Abdul-Rahman, PhD
Vice President and Chief Information & Technology
Officer
California ISO

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Rebekah Medford
Manager of Market Operations
PacifiCorp

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EDAM ENHANCEMENTS

**Preserve reliability.
Unlock regional value.**

Enhancing competition in EDAM through more neutral transmission treatment, better enabling bilateral transactions, and more efficient use of uncommitted supply.

Chris Devon, Director of Wholesale Market Policy
Regional Issues Forum
October 5, 2026

Treat economically equivalent transactions comparably



EDAM should eliminate seams and avoid reducing efficient transactions; exports should be treated similarly to transfers and transfers should be treated similarly to base schedules.

Equivalent transaction, equivalent result:

- Transfers in EDAM and exports or imports from Non-EDAM areas should not be charged in a significantly different manner only because one source or sinks into or out of an EDAM BAA.

TSRs vs. EIM Base Schedules, EDAM Transfers vs. Non-EDAM BAA Exports:

- TSRs and Base Schedules; and EDAM Transfers and Exports should be treated more similarly in terms of settlements and charges.
- Revisit which transactions should be treated as Metered Demand.

No Wheeling Access Charge (WAC) for EDAM Transfers vs. WAC for Firm Exports to Non-EDAM BAAs

EDAM should ensure workable intertie bidding for bilateral transactions



Import RA into CAISO. Exports of firm capacity from CAISO. Preserve workable economic bidding for both. Clarify how to effectuate firm exports and RSE sales and transfers in and out of CAISO BAA to other EDAM BAAs or Non-EDAM BAAs.

Clarify transaction paths:

- Enable external resources and CAISO LSEs to support RA contracts through intertie bidding. Revisit intertie bidding at non-CAISO EDAM BAAs.
- Provide suppliers with clear firm-export paths to sell eligible non-RA capacity and associated energy to non-EDAM BAA.

Support bilateral contracting:

- Enable RA or RSE delivery without unnecessarily locking the associated energy transfer and forcing price-taking.
- Clear transaction pathways. Firm delivery where required. Economic bidding when at all possible.

Keep firm rights and economic dispatch compatible:

- Preserve the right or obligation while allowing EDAM to optimize physical energy.

EDAM Net Export Transfer Constraint should protect reliability without stranding uncommitted supply



NETC should not unnecessarily limit transfers of capacity that is uncommitted for RA and merely located inside the CAISO BAA.

Illustrative NETC example:

4,000 MW available Non-RA supply



1,500 MW NETC EDAM transfer limit

- CAISO BAA currently sets its NETC based on the most severe single contingency (1,500 MWs).
- This “reliability safeguard” will prevent non-RA supply from serving demand elsewhere in EDAM.
- **What should future use of the NETC look like when more BAAs are part of EDAM?**
- CAISO should review and discuss with stakeholders to consider how to adjust application of the NETC constraint and components (reliability margin, confidence factor)
- Retain only what reliability requires, not artificially limit EDAM transfers of uncommitted supply.

Make bilateral contracting easier to improve regional flexibility



Enable suppliers with uncommitted resources to be able to transact easier and more efficiently.

1.

Equitable treatment for equivalent transactions

Apply more neutral transmission-charge and settlement treatment.

2.

Enhance bilateral contracting

Preserve commercial and reliability attributes without forcing energy into the optimization.

3.

Expand the pool of available supply

Refine the NETC and expose more regional flexibility to optimization.

Desired market outcomes: Firm where needed. Economic where possible.

- Does the approach help EDAM find the most efficient regional solution while protecting reliability and legitimate contractual rights? If not, the issue is likely worth addressing.

More efficient incentives → Less friction → Easier to execute



Questions

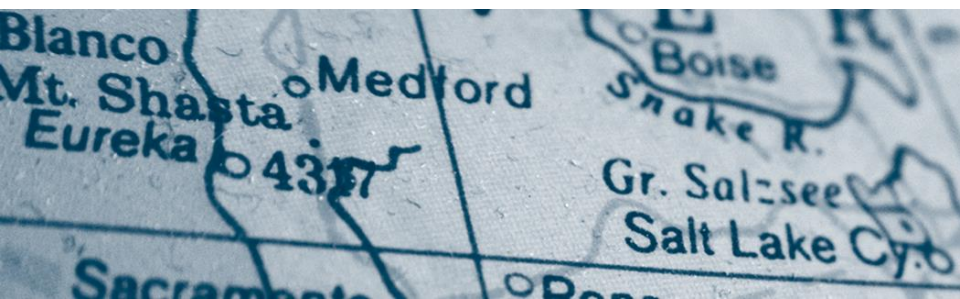
Constellation is America's largest producer of reliable and clean energy and the largest private-sector energy producer in the world. We produce more than 55 gigawatts of capacity – enough to power 27 million American homes – with a coast-to-coast portfolio of nuclear, natural gas, renewables, and other assets. We are a leading competitive retail supplier, serving more than 2.5 million homes, businesses and public sector customers nationwide.



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Break

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2027-2029 Policy Roadmap and Upcoming Changes

Kalia Savage, RIF Vice Chair and EIM Entity Liaison (moderator)

Amelia Blanke, CAISO

Alyssa Krag-Arnold, CAISO

Allie Mace, CAISO

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Annual Market Policy Catalog & Roadmap Process

Market Policy Catalog

- ISO accepts market policy initiative proposals from stakeholders and documents stakeholder support
- Key input to the prioritization process

Market Policy Roadmap

- Work plan that describes the market policy initiatives the ISO will undertake from 2027-2029
- Final Roadmap represents intersection of stakeholder-identified priorities from the Catalog, [ISO Critical & Strategic objectives](#), initiative feasibility, urgency, and ISO resources.
- Includes initiatives identified by both stakeholders and the ISO

2026 market policy catalog and roadmap schedule

January	Kickoff stakeholder meeting
February	Stakeholders submit proposals
March	Regional Issues Forum (RIF) Roundtable
April	Stakeholder workshop
	Briefing to Body of State Regulators (BOSR)
April-May	Stakeholder prioritization survey
	RIF Roundtable Report
	BOSR comments
June	Publish 2026 Market Policy Catalog
	Publish updated 2026 Market Policy Roadmap
July	Executive session briefing: ISO Board of Governors & WEM Governing Body
September	Briefing to BOSR
	Publish Draft 2027-2029 Market Policy Roadmap
	Stakeholder meeting
October	Briefings to RIF & BOSR
	Stakeholder comment period
November	Stakeholder meeting
	Publish final 2027-2029 market policy roadmap
December	Briefing to ISO Board of Governors and WEM Governing Body

Updates to 2026 market policy roadmap that impact 2027-2029 Roadmap

- What is changing?
 - Deferred near-term policy decisions
 - Refocus on emerging priorities
 - Slowing the pace of other initiatives
 - Continue advancing priority initiatives
 - Preserve flexibility in 2027 for future enhancements
- Roadmap changes will result in more durable market design:
 - Taking time to address feedback from regulators and stakeholders
 - This feedback has identified areas for discussion, analysis and refinement
 - Durable market policy outcome requires sufficient time for:
 - Analysis
 - Stakeholder engagement
 - Thoughtful consideration of competing perspectives

Market policy initiative changes

- **Demand and distributed energy market integration**
 - Decision postponed from October 2026 to Q3 2027.
- **Price formation enhancements**
 - Track 1 decision postponed from October 2026 to Q4 2027.
- **Congestion revenue rights**
 - Phase 2a: modeling enhancements decision postponed from October 2026 to Q1 2027.
- **Resource adequacy modeling and program design**
 - Track 2: Outage and Substitution & Availability and Performance Incentives decision postponed from October 2026 to Q1 2027.
- **Storage design and modeling**
 - Additional policy development time for default energy bids and uplift (Q1 2027 decision), and state-of-charge management (Q2 2027 decision)
- **EDAM congestion revenue allocation phase 2**
 - Extended working groups through Q4 2026; proposal Q1 2027

2026 catalog submissions: In scope of existing initiatives/analysis

Submission Topic	Submission Title	Organization
Seams	Western market seams coordination	Appian Way Energy Partners
	Market-to-market seams	Bonneville Power Administration
	Internal and external market seams	Western Power Trading Forum
Resource Adequacy	Flex RA phantom obligation due to delayed commercial operation date	California Department of Water Resources - State Water Project
	Eliminate Flex RA & Update Capacity Procurement Mechanism	Western Power Trading Forum
	Maximum Import Capability (MIC) Enhancements	The Joint Parties
EDAM Enhancements and Analysis	EDAM and DAME assessment	California Public Utilities Commission Energy Division
	Imbalance reserve product enhancements	Pacificorp
	2028 EDAM Review	Pacific Gas & Electric
	EDAM enhancements	Western Power Trading Forum

2026 catalog submissions: Not included in roadmap

Submission Topic	Submission Title	Organization
EDAM Intertie Bidding	Economic intertie bidding under EDAM	Vitol Inc.
	EDAM BAA Transactional Market Seams Enhancements	The Energy Authority
	Intertie bidding with EDAM	Western Resource Advocates
Other	Liquidity of bilateral indices in FERCOder 831 implementation	California Public Utilities Commission Energy Division
	Rising costs to LSEs with Real-Time Congestion Offset (RTCO) Charges	California Department of Water Resources - State Water Project
	Ancillary Services Real-Time Re-Optimization	Pacific Gas & Electric

2027-2029 market policy roadmap additions

- **Virtual bidding for EDAM BAAs**
 - ISO-initiated
 - Identify conditions under which an EDAM BAA would be required to accept virtual bids
 - In its EDAM transmittal letter to FERC the ISO committed to beginning a stakeholder initiative after EDAM participation began
- **Seams**
 - Reserve resources as needed for market design initiatives needed to address market seams issues

Stakeholder comment period open through Oct. 30

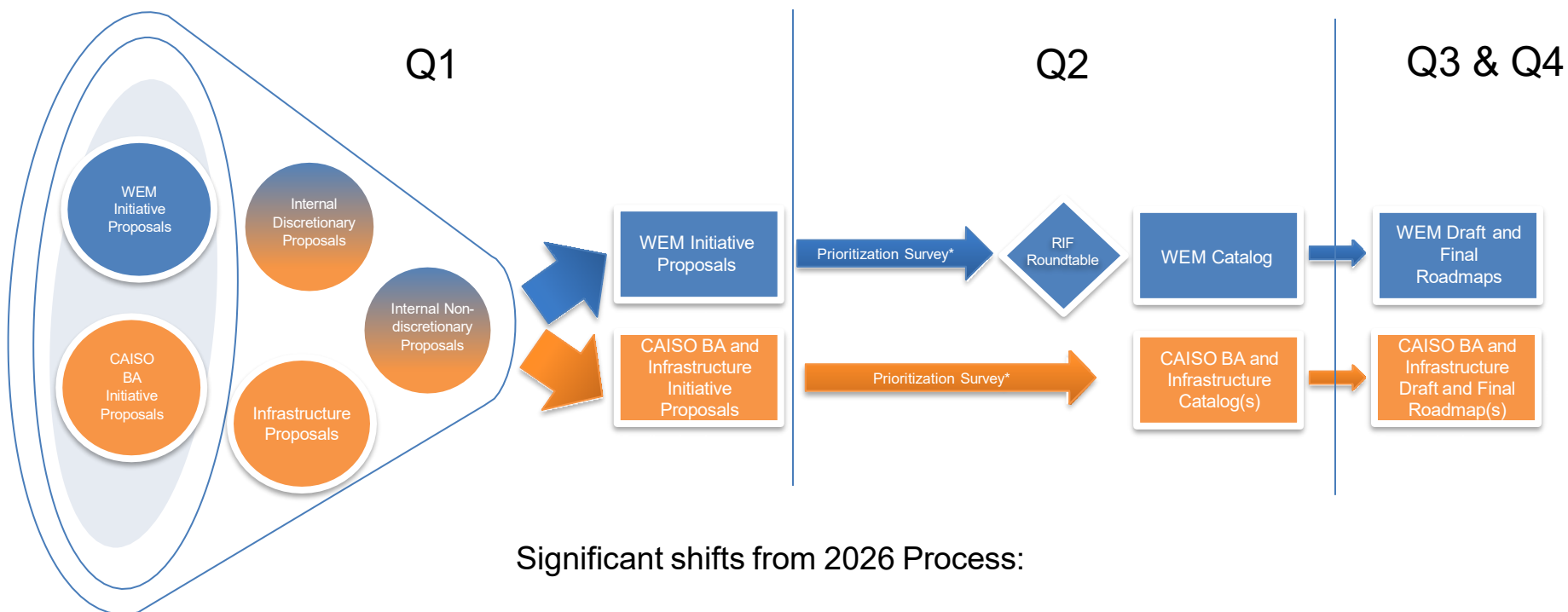
- Comments accepted via stakeholder comment tool.
 - Registration required to view questions and submit responses.
- Describe your organization's support for the draft 2027-2029 market policy roadmap.
- Indicate whether your organization has the resources and capacity to support participation in the portfolio of policy initiatives outlined in the draft 2027-2029 market policy roadmap.
- Provide process feedback where applicable, including on the proposed 2027 roadmap process.

Next Steps

- **September 24-October 30:** Stakeholder comment period
- **October 9:** Briefing to BOSR
- **Mid-November:** Final 2027-2029 market policy roadmap released
- **November 17:** Stakeholder meeting
- **December 9:** Present final roadmap to ISO Board of Governors and WEM Governing Body

2027 Process Evolution

Proposed 2027 roadmap process



Significant shifts from 2026 Process:

- Single intake for all submittals
- A separate roadmap for WEM initiatives
- ISO BAA and infrastructure initiatives potentially in a single catalog and roadmap

*Prioritization surveys do not include non-discretionary initiative proposals.

CAISO-RIF Catalog/Roadmap Transitional Proposal (**Bold is New**)

Month	CAISO	RIF
January	2026 kickoff stakeholder meeting.	
February	Stakeholders submit market policy initiatives proposals to catalog.	
March	Stakeholder prioritization workshop - stakeholders present their catalog submissions to fellow stakeholders and answer questions or provide clarification.	• RIF solicit feedback on prioritization from sector members. • RIF roundtable to discuss and prioritize all the submissions received from stakeholders. • Chair of RIF Quarterly Update to WEM Governing Body.
April	Stakeholders submit prioritization rankings. Polling to prioritize new initiatives among existing initiatives.	Sector-level meeting to synthesize comments and assess consensus, identify resourcing-informed priority initiatives, and develop timeline considerations to prepare liaisons for July/August CAISO coordination.
May	Publish updated 2026 market policy roadmap (new, optional).	
June	Publish 2026 market policy catalog.	• Chair of RIF Quarterly Update to WEM Governing Body. • RIF Meeting
July	Begin 2027-2029 market policy roadmap development; internal evaluation of submissions and associated resourcing requirements (technical, financial, and FTE).	Coordination with CAISO staff on Roadmap prioritization and documentation of prioritization rationale.
August		Kick-off RIF liaison review of submissions, existing initiatives, and other relevant factors not captured in submissions.
September	CAISO finalizes rough draft roadmap and issues to RIF and public for feedback.	• Chair of RIF Quarterly Update to WEM Governing Body • RIF liaisons present draft roadmap to sector and share context from July and August conversations to inform feedback to CAISO
October	CAISO presents draft roadmap at October RIF Meeting.	• RIF Meeting (discuss roadmap) • RIF arranges for indicative voting on posted roadmap.
November	Draft market policy roadmap released for comment.	
December	Final market policy roadmap released.	At joint Board of Governors and WEM Governing Body meeting, RIF provides verbal comments on the Roadmap.

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Regional Issues Forum

Wrap-Up

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Future RIF Meetings

March 2027
Folsom, California

June 2027
Location TBD

ISO Public



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Regional Issues Forum

Appendix

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Regional Issues Forum (RIF) To Stakeholder Representative Committee (SRC) Transition

RIF Enhancements

KEY ACTIONS

- 1 Policy Roadmap: Greater RIF to CAISO staff engagement. Indicative voting to occur on Roadmap after Draft Roadmap is complete.
- 2 Indicative Voting: To start with EDAM Congestion Revenue Allocation (CRA) Phase 2; may expand to other initiatives
- 3 Initiative Sponsor: To be determined based on 2027 Roadmap

Support for SRC Establishment

KEY ACTIONS

- 1 RIF to outline differences in RIF and SRC activities, assisting in the definition of SRC Representative requirements
- 2 ROWE Staff to lead on SRC establishment, with support from RIF in identifying sector membership and SRC Representatives
- 3 SRC membership registration to occur in Q4 2027

ROWE/RIF Discussions

KEY ACTIONS

- 1 ROWE Board: RIF to have an initial discussion regarding 2027 activities in Q4 2026. Additional meetings as needed.
- 2 ROWE Staff: Hold regular discussions on transition activities. ROWE Staff to lead SRC establishment with support from RIF.
- 3 June 2027 RIF/ROWE Staff meeting will kickoff SRC establishment (tentative)

Legacy RIF Activities

KEY ACTIONS

- 1 No change to regular 2027 cadence of meetings or educational focus
- 2 Q1 2027 meeting to focus on Policy Roadmap
- 3 Q4 2027 meeting to focus on RIF Enhancements learnings that will assist in the RIF to SRC Transition

Changes in Roles and Workload

Role	RIF	SRC	Change in workload for liaisons?
Educational Meetings	- Develop panel topics that provide educational value to stakeholders - Work with CAISO to host three meetings a year - RIF liaisons frequently are the moderators for the panels	Pathways Step 2 Proposal envisions the Office of Public Participation (OPP) providing educational content: “We also note that an increase in the level of time commitment required of SRC representatives to perform the actions described in this section may be balanced by a reduction in a current key task of the RIF, which is to provide educational and informational content, which will <i>shift to the Office of Public Participation...</i>”	- The Pathways Step 2 proposal suggests that the OPP will take the lead for holding educational meetings - SRC retains discretion to conduct educational meetings relevant to activities of the SRC - RIF Enhancements document confirms OPP leadership on educational content and that the SRC will coordinate to “ensure that sufficient educational opportunities are being provided to market stakeholders” 

Changes in Roles and Workload

Role	RIF	SRC	Change in workload for liaisons?
Initiative Catalog and Roadmap Process	- Communicates with sector members to gather initiatives - Hosts annual Roundtable on RIF sector priorities - Condenses feedback from sector for communication to CAISO - Annual report on sector priority initiatives <i>On-going:</i> Work with CAISO to prioritize initiatives for roadmap	- Compile input from sectors for discretionary initiatives <u>Review, assess, and organize sector submittals</u> - Conduct roundtable process, like the current Roundtable process <u>Actively advise ROWE on prioritization of discretionary initiatives</u> - Publication of a report - Provide input to staff regarding emergent issues for reprioritization, if necessary	- There is an expectation that the SRC will take an active role with their sectors and the ROWE staff in prioritization initiatives for the roadmap - This may be an increase in workload from today - Relative to the RIF, Pathways Step 2 goes a step further by giving the SRC a more defined role in the prioritization process 

Changes in Roles and Workload

Role	RIF	SRC	Change in workload for liaisons?
Initiative Sponsor (RIF Pilot in 2027)	- While the initiative sponsor role will be piloted by the RIF, it is not a responsibility today - Liaisons (or subset of liaisons) will work with CAISO to identify a future initiative and potential sponsors within their sectors - RIF, CAISO, and initiative sponsor will coordinate to enact the sponsor role as detailed in Pathways Step 2 proposal for the initiative sponsor pilot	- SRC members are not required to be initiative sponsor - The initiative sponsor has expanded responsibilities related to coordinating with stakeholders and providing input to ROWE staff - Sponsors may form work groups - Key responsibility is aligning stakeholders' priorities for developing initiative scoping and problem statements	- For SRC members who are not initiative sponsors, the additional workload is related to finding initiative sponsors and coordinating with them - For SRC members who choose to be an initiative sponsor, the workload increases significantly, but that is not a function of the SRC role <i>per se</i>

Changes in Roles and Workload

Role	RIF	SRC	Change in workload for liaisons?
Advising WEM GB / ROWE Board	- RIF has discretion to provide opinions on initiatives to WEM GB, although the RIF rarely does - RIF liaison's role has been to summarize sector perspectives so that the RIF's report provides WEM GB a generalized view of stakeholders' perspectives - The RIF Enhancements document proposed work with stakeholders to develop a more formal process for submitting comments to the WEM GB	- SRC is likely to provide a report or opinions to the ROWE Board on key decisional items - Step 2 Proposal leaves discretion up to SRC for providing comments: <i>"These documents could include reporting and analysis of voting results, summaries of stakeholder positions, identification of open or unresolved issues, and review of whether the outcome of the initiative adequately addressed the policy priorities of stakeholders as identified in the initiative prioritization process."</i>	- The process may be like what happens today, where RIF liaisons provide reports to the WEM GB at liaison discretion; there is no requirement that the SRC provide opinions/reports to the ROWE Board - A greater range of information could be provided to the ROWE Board due to the nature of SRC engagement - The change in workload will be dependent on the level of SRC reporting to the ROWE Board



Changes in Roles and Workload

Role	RIF	SRC	Change in workload for liaisons?
Work Groups	RIF liaisons do not have any formal role with CAISO initiative work groups	- SRC may request the creation of a work group or committees to work on initiatives within broad categories - ROWE staff will administer and support the work groups with support from the SRC and initiative sponsors (if established)	- Work groups as envisioned in the ROWE Briefing Book are organized by ROWE staff and not the SRC - May create more workload due to internal SRC discussions, coordination with the ROWE staff, and work group engagement 

Changes in Roles and Workload

Role	RIF	SRC	Change in workload for liaisons?
Indicative Voting (RIF Pilot in 2026)	Besides communication to sectors, the RIF has a limited role in indicative voting. CAISO will lead the process, with the CAISO and RIF jointly reporting to the WEM GB.	- Voting processes are managed by ROWE staff - SRC will maintain communication with sector on upcoming votes - SRC has opportunity to provide report or opinions to ROWE Board on results of indicative votes - Sector disputes for purposes of voting will be reviewed by SRC	With ROWE staff managing the voting process, the main SRC efforts will be communication to the sectors about votes and reporting to the ROWE Board 

2027-2029 draft market policy roadmap

		2026		2027				2028				2029			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Commitment Cost Bidding Flexibility		Public dialogue: next steps					Implementation								
Congestion Revenue Rights Enhancements															
	Phase 1: Loop flow modeling	Implementation	Complete												
	Phase 2a: Modeling enhancements	Policy development	Policy development	Implementation											
			Decision												
	Phase 2b: Product definition and CRR auction & allocation process enhancements	Policy development			Decision	Implementation									
Demand and Distributed Energy Market Integration															
	Track 1: End-user exports in demand response performance measurement	Policy development			Decision		Implementation								
	Track 2: Demand flexibility enhancements	Policy development			Decision										
	Track 3: Large load forecasting enhancements		Policy development			Decision									
EDAM Congestion Revenue Allocation		Policy development			Decision	Implementation									

2027-2029 draft market policy roadmap

		2026		2027				2028				2029			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
	EDAM Enhancements	As needed													
	Intertie Schedule Modeling Enhancements	Policy development				Decision	Implementation								
	Gas Resource Management	Implementation													
	Greenhouse Gas Coordination														
	Accounting and reporting	Implementation													
	Net export constraint		Public dialogue: next steps												
	Washington and California program linkage		Policy development												
	Price Formation Enhancements														
	Comprehensive scarcity pricing & market power mitigation	Policy development				Decision			Implementation						
	Fast start pricing	Postponed	Public dialogue: next steps												
	Resource Adequacy Modeling and Program Design														
	Track 1: Modeling and default rules	Implementation													
	Track 2: Outage substitution and availability and incentive mechanisms	Policy development	Decision				Implementation								
	Track 3a: Resource visibility	Implementation													
	Track 3b: Backstop reform and long-term EDAM RSE solutions	Policy development				Decision	Implementation								
	Track 4: Flex RA		Policy development												
	Track 5: MIC enhancements	Policy development			Decision										

2027-2029 draft market policy roadmap

		2026	2027				2028				2029			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Seams		As needed											
	Storage Design and Modeling													
	Topic group 1: Outage management enhancements	Implementation												
	Topic group 2: Uplift & default energy bids	Policy development	Decision	Implementation										
	Topic group 3: State-of-charge management	Policy development		Decision		Implementation								
	Topic group 4: Mixed-fuel & distribution-level resources	Policy development	BPM change	Implementation										
	Variable Operations and Maintenance Cost: Triennial Review	Decision	Implementation											
	Virtual Bidding for EDAM BAAs						Policy development							
	WEIM Resource Sufficiency Evaluation Enhancements	Postponed	As needed											

Stakeholder survey results

