



April 14, 2008

To: NEPOOL Budget and Finance Subcommittee

Participant Expense spending (in thousands) through March 31, 2008 is as follows:

Description	Month	YTD	Annual Budget	Remaining Budget
Day Pitney LLP	\$316.7	\$832.3	\$3,390.0	\$2,557.7
Independent Financial Advisor	\$0.0	\$10.5	\$75.0	\$64.5
Committee Meeting Expense ***	\$24.0	\$72.8	\$550.0	\$477.2
Review Board Compensation	\$15.3	\$45.9	\$184.0	\$138.1
Review Board Admin and Support	\$2.2	\$6.6	\$50.0	\$43.4
Review Board Insurance	\$0.0	\$0.0	\$75.0	\$75.0
Membership Fees	(\$16.5)	(\$1,305.7)	(\$1,640.0)	(\$334.3)
Review of Financial Assurance Policies	\$0.0	\$0.0	\$0.0	\$0.0
<b>TOTAL</b>	<b>\$341.7</b>	<b>(\$337.6)</b>	<b>\$2,684.0</b>	<b>\$3,021.6</b>

\*\*\* Committee Meeting Expenses - Detail

Description	Month	YTD	Annual Budget	Remaining Budget
Expenses paid by ISO	\$0.1	(\$23.0)		
Expenses paid to Day Pitney LLP (1)	\$23.9	\$95.8		
Total <b>Committee</b> Meeting Expenses	<b>\$24.0</b>	<b>\$72.8</b>	<b>\$550.0</b>	<b>\$477.2</b>

Committee meeting expenses are for the Participants **Committee**, Markets Committee, Reliability Committee, Transmission Committee, and the Demand Response Working Group.

(1) In 2005, ISO paid Day Pitney LLP \$125.0 to be used to pay Committee Meeting Expenses which was reflected in the 2005 total expenses for Committee Meetings. As expenses are incurred and paid, the fund is replenished and shown as an expense in the current month. The funds available to pay expenses as of March 31, 2008 are \$124.5.

In addition to the usual Participant Expenses, the following expenses have been paid:

Description	Month	YTD	Annual Budget	Remaining Budget
Generation Information System	\$86.6	\$265.8	\$1,200.0	\$934.2
Load Response	\$56.7	\$188.7	\$1,000.0	\$811.3
Credit Insurance Premium	\$0.0	\$0.0	\$375.0	\$375.0

Generation Information System costs are for Project Management and ISO staff time and are not allocated through the normal Participant Expense methodology.

Load Response Program is for installation costs of internet-based communication systems, (IBCS hardware reimbursement).

Credit Insurance Premiums for the policy year 2008-2009 will be allocated according to the methodology described in the Financial Assurance Policy (approved on April 17, 2006), as well as the true-up cost related to the 2007-2008 policy year.

Please call me at 413-540-4556 if you have any questions or comments.

Sincerely,

Kelly Weiss  
Assistant Controller

Cc: Robert Ludlow  
Cheryl Arnold