

FTR CREDIT WORKING GROUP
Meeting #3
May 8, 2008 – 10:00 am to 12:00 pm
Conference Call

Item	Description	Goal	Time
1.	Review recommendation to increase the opportunities to transact the same FTR contract – improve means to liquidate	Approval of Recommendation	10:00
2.	Credit related qualifications for FTR Market Participation <ul style="list-style-type: none"> a. Establish minimum capitalization provisions? <ul style="list-style-type: none"> i. Define parameters b. Establish qualitative measures of expertise prior to market entry? <ul style="list-style-type: none"> i. Define metrics c. Utilize credit, default, and sanction history in market entry decisions? d. Implement margin haircut on perceived high risk participants? 	Establish Recommendation	10:15
3.	Miscellaneous <ul style="list-style-type: none"> a. Bankruptcy considerations in relation to FTRs b. Is it appropriate to require more liquid collateral for margining FTRs? c. Discussion of alternate FTR default allocation process 	Introductory Discussion	11:00
4.	Wrap-up - Schedule Meetings <ul style="list-style-type: none"> • 05/12/08 B&F Meeting • 05/23/08 CWG #4 • 06/05/08 CWG #5 • 06/12/08 B&F Meeting 	Notice	11:55
4)	Adjourn		12:00