

INITIAL AGENDA

Items 1 and 2 will be addressed ahead of the general session, with the opportunity for discussion of these candidates in executive session, during which participation will be limited exclusively to voting Members and Alternates. Consistent with past practice, voting on the ISO Board candidates will be conducted by written ballot.

1. To consider in executive session a slate of candidates for election to the ISO Board as recommended by the Nominating Committee. Background materials and a draft resolution will be included with the supplemental notice and confidential information will be circulated to Members and Alternates under separate cover.
2. To consider the renewal of the term of Review Board member Mr. Jon (Jack) Lotis. Background material and a draft resolution will be included with the supplemental notice.

To be considered during general session beginning at 10:30 a.m.:

3. To approve the draft minutes of the Participants Committee meeting held on April 9, 2010. The preliminary minutes will be circulated under separate cover. Please provide us with any comments on these draft minutes on or before **noon on Friday, April 30, 2010.**
4. To adopt and approve all actions recommended by the Technical Committees set forth on the Consent Agenda included with this notice. In accordance with the Participants Committee Bylaws, if you wish to remove any of the recommended actions from the Consent Agenda, you must so indicate by notifying the Secretary on or before next **Friday, April 30, 2010.**
5. To receive an ISO Chief Executive Officer Report.
6. To receive an ISO Chief Operating Officer Report.
7. To consider and take action, as appropriate, on revisions to Sections I and IV of the ISO Tariff to conform these sections to FERC e-Tariff standards, as considered by the Budget & Finance Subcommittee at its March 22, 2010 meeting. Background material and a draft resolution will be included with the supplemental notice.
8. To receive a report on current matters relating to regional wholesale power and transmission arrangements that are pending before the regulators and the courts.
9. To receive reports from committees and subcommittees.
10. To transact such other business as may properly come before the meeting.

CONSENT AGENDA

From the notice of actions of the Markets Committee meeting dated April 15, 2010, which has been previously circulated:¹

1. Revisions to Manual MVDR (FCM Manual Update Project)

Support FCM conforming changes to ISO New England Manual M-MVDR (Measurement and Verification of Demand Reduction Value from Demand Resources) as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved.

2. Revisions to Manual 11 (FCM Manual Update Project)

Support FCM conforming changes to ISO New England Manual M-11 (Market Operations) as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved

3. Revisions to Manual 29 (FCM Manual Update Project)

Support FCM conforming changes to ISO New England Manual M-29 (Billing), as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved

4. Revisions to Manual 35 (FCM Manual Update Project)

Support FCM conforming changes to ISO New England Manual M-35 (Definitions and Abbreviations) as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved

5. Revisions to Manual 28 (FCM Manual Update Project)

Support FCM conforming changes to ISO New England Manual M-28 (Market Rule 1 Accounting), as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved with two abstentions, one each in the Transmission and Supplier Sectors.

¹ Markets Committee Notices of Actions are also posted on the ISO website at: http://www.iso-ne.com/committees/comm_wkgtps/mrks_comm/mrks/actions/index.html.

6. Revisions to Manual RPA (FCM Manual Update Project)

Support FCM conforming changes to ISO New England Manual M-RPA (Registration and Performance Auditing), as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was approved with 3 oppositions from the AR Sector and 3 abstentions in the End User Sector noted.

7. Cardinal Change to GIS Operating Rules (Accommodating the MA Solar Credit Clearinghouse)

Support the cardinal changes to the NEPOOL GIS Operating Rules to accommodate the Massachusetts Solar Credit Clearinghouse, as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve:

The motion to recommend Participants Committee support was unanimously approved.

8. Revisions to MR 1 (Further assurances against double recovery for VAR Capacity Costs)

Support revisions to Market Rule 1 in response to the FERC's January 5, 2010 order in Docket No. ER07-397-000 (providing further assurance against double recovery for VAR Capacity Costs), as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was approved with a 73.59% Vote in favor (Generation Sector - 17.3% in favor; Transmission Sector - 8.65% in favor, 8.65% opposed, 3 abstentions; Supplier Sector - 17.3% in favor; AR Sector - 6.75% in favor, 6.75% opposed, 7 abstentions; Publicly Owned Entity Sector - 17.3% in favor; and End User Sector - 6.29% in favor, 11.01% opposed, 3 abstentions).

9. Omnibus 6 Changes - Revisions to MR 1 and ISO Tariff Definitions Section

Support FCM-related revisions to Market Rule 1 and Section 1.1.2 (Definitions) of the ISO Tariff (the "Omnibus 6 Changes"), as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved.

10. FERC e-Tariff Conforming Changes to MR1; Deletion of Attachment H

Support the administrative revisions to conform Market Rule 1 and Appendices A, B and C to Market Rule 1 to FERC's e-Tariff software standards and the deletion of Attachment H (SEMA Settlement Agreement) of the Tariff as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-

substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved.

11. FCM Conforming Changes to OP 9 and Appendix B to OP 9

Support the FCM conforming changes to ISO New England Operating Procedure No. 9 (Scheduling and Dispatch of External Transactions) (“OP9”) and Appendix B to OP 9 (Scheduling and Reductions of Real-Time External Transactions under Standard Market Design), as recommended by the Markets Committee at its April 13-14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved.

12. Draft NEPOOL Comments on Demand Response Compensation NOPR

Support draft NEPOOL comments on the FERC’s Notice of Proposed Rulemaking (“NOPR”) on demand response compensation in organized wholesale energy markets issued on March 18, 2010 in Docket No. RM10-17, as recommended by the Markets Committee at its April 14, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was approved with a 74.97% Vote in favor (Generation Sector - 17.3% in favor, 1 abstention; Transmission Sector - 17.3% in favor; Supplier Sector - 17.3% in favor, 1 abstention; AR Sector - 5.77% in favor, 7.73% opposed; Publicly Owned Entity Sector - 17.3% in favor; and End User Sector - 0% in favor, 17.3% opposed, 4 abstentions).

From the notice of actions of the Transmission Committee meeting dated March 26, 2010, which has been previously circulated:²

13. FERC e-Tariff Conforming Changes and Manual Corrections to Tariff §§ I and II

Support the revisions to Sections I and II of the ISO Tariff to conform these sections to the electronic tariff or e-Tariff software standards and correct certain ministerial errors, as recommended by the Transmission Committee at its March 24, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Transmission Committee may approve.

The motion to recommend Participants Committee support was unanimously approved.

² Transmission Committee Notices of Actions are also posted on the ISO website at: http://www.iso-ne.com/committees/comm_wkgrps/trans_comm/tariff_comm/actions/2010/index.html.

Directions:

From The Airport:

Follow signs from the airport for Boston/Sumner Tunnel. At the end of the Sumner Tunnel, move into the left lane and merge onto I-93N. Follow I-93N to Exit 26 – Cambridge/Storrow Drive. Follow Storrow Drive to the Copley Square/Back Bay Exit (The 2nd left hand exit). At the traffic light, turn right onto Beacon Street. Follow Beacon Street 4 blocks and turn left onto Exeter Street. Follow Exeter Street until it ends and turn right onto Huntington Avenue. Follow Huntington Avenue through the 1st set of lights. Make a U-turn at the 2nd set of lights (The hotel will be on your left hand side at this set of lights). Once you make the U-turn, the hotel entrance will be immediately on your right hand side. The garage entrance is located just beyond Brasserie Jo.

From The West:

From New York and Connecticut (Route I-90E)

Follow the Massachusetts Turnpike/Route I-90E to Exit 22 - Copley Square/Prudential. Stay in the left lane and follow signs for “Prudential.” This exit will place you directly onto Huntington Avenue. Proceed through the stop sign and merge into the far left lane. Make a U-turn at 1st the set of lights (The hotel will be on your left hand side at this set of lights). Once you make the U-turn, the hotel entrance will be immediately on your right hand side. The garage entrance is located just beyond Brasserie Jo.

From Worcester and Fitchburg (Route 2E)

Follow Route 2E to Exit 52A – Route 95S/Route 128S. Follow Route 95S/Route 128S for 7 miles to Exit 25 – Massachusetts Turnpike/Route I-90E. Follow the same directions as above from Route I-90E.

From The North: (Maine, New Hampshire, Vermont and the North Shore)

Heading southbound on Route 95S, take Exit 37 – I-93S. Follow I-93S to Exit 26 – Storrow Drive. Stay in the left lane and follow signs for “Storrow Drive.” Follow Storrow Drive to the Copley Square/Back Bay Exit (The 2nd left hand exit). At the traffic light, turn right onto Beacon Street. Follow Beacon Street 4 blocks and turn left onto Exeter Street. Follow Exeter Street until it ends and turn right onto Huntington Avenue. Follow Huntington Avenue through the 1st set of lights. Make a U-turn at the 2nd set of lights (The hotel will be on your left hand side at this set of lights). Once you make the U-turn, the hotel entrance will be immediately on your right hand side. The garage entrance is located just beyond Brasserie Jo.

From The South: (Cape Cod and the South Shore)

Heading northbound on Route I-93N, take Exit 18 – Massachusetts Avenue. Proceed through the 1st set of lights. At the 2nd set of lights, turn left over the highway and follow signs for Massachusetts Avenue. Turn right onto Massachusetts Avenue and continue through 8 sets of lights to Huntington Avenue. Turn right onto Huntington Avenue and continue through 2 sets of lights. The hotel will be immediately on your right hand side. The garage entrance is located just beyond Brasserie Jo.

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