

**IESO Stakeholder Advisory Committee**  
**Minutes of Meeting**  
**August 20, 2014, 8:30 am**  
**St. Andrew's Conference Centre, Toronto**

**Advisory Committee Members:**

Mr. Todd Wilcox – Chair (representing Conveyors)  
Ms. Ersilia Serafini – Vice Chair (representing Electricity Service Providers)  
Mr. David Butters (representing Generators)  
Ms. Michelle Chislett (representing Generators)  
Mr. Paul Ferguson (representing Conveyors)  
Mr. Steven Hall (representing Consumers) (via teleconference)  
Mr. Richard Horrobin (representing Generators)  
Mr. Ted Leonard (representing IESO)  
Mr. Mark Schembri (representing Consumers)  
Mr. Paul Shervill (representing Electricity Service Providers)  
Mr. Wayne Smith (representing Conveyors)  
Mr. Tony Thoma (representing Consumers)  
Mr. Adam White (representing Consumers)

**Absent:**

Mr. Jack Burkom (representing Electricity Service Providers)

**Presenters:**

Mr. Tom Chapman, IESO  
Ms. Susan Harrison, IESO  
Mr. Francis Bradley, Canadian Electricity Association  
Ms. Emay Cowx, C2C Strategies

**IESO Board Members:**

Mr. Tim O'Neill – Chair  
Mr. David Cassivi  
Mr. Bruce Campbell  
Ms. Margaret Kelch  
Ms. Angela Ferrante (via teleconference)

### **Agenda Item No 1: Welcome – Todd Wilcox**

Mr. Wilcox opened the meeting and welcomed everyone for taking the time out of their busy schedules to attend. He introduced members of the IESO Board of Directors in attendance and on the telephone and relayed regrets from SAC member Jack Burkom. Mr. Wilcox reviewed the agenda noting that he would be asking SAC members for comments following the Capacity Market presentation.

Mr. Wilcox then invited Mr. Leonard to provide the IESO Senior Management Update.

### **Agenda Item No 2: IESO Senior Management Update - Ted Leonard**

Mr. Leonard noted that there were a number of items in the senior management update and that he would comment briefly on each item.

#### **Stakeholder Engagement Calendar**

<http://www.ieso.ca/Documents/consult/sac/sac-20140820-SE-Calendar.pdf>

Mr. Leonard referred to the Stakeholder Engagement Calendar explaining that the calendar provides a snapshot of the status of stakeholder initiatives. He noted that the Outage Management Process Redesign work will continue on into Q4 2014 and that the IESO sees opportunities in this initiative and recognizes that stakeholders are anxious to move forward. He also noted that there are a number of initiatives related to IT systems at the IESO and that the IESO appreciates the time stakeholders spend working with the IESO on these initiatives and asked that all stakeholders become involved as it will improve the outcome.

#### **Request for Proposal on Storage Resources**

<http://www.ieso.ca/Documents/consult/sac/sac-20140820-RFP-Storage-Resources.pdf>

Mr. Leonard reported that the request for proposal for storage resources is complete. Five proponents were selected and the contracts with these proponents are being finalized. This work was done very closely with the OPA which will be helpful in the next phase of this procurement as we continue to examine how to get the best value from storage for the IESO-controlled grid and integrate it into the IESO-administered markets.

#### **Demand Response**

<http://www.ieso.ca/Documents/consult/sac/sac-20140820-Demand-Response.pdf>

Mr. Leonard thanked stakeholders for their participation in the demand response discussions to date. He reported that as of June 1 DR3 resources are triggered through a pre-dispatch offer price of \$200/MWh. The proposed transitional market rules to incorporate DR3 into the IESO-administered markets and enable demand response pilots are currently going through the Technical Panel and will seek approval to post for stakeholder comment on August 26.

Mr. Leonard noted that a stakeholder engagement initiative on the development of a Demand Response auction will be launched in September 2014 and that the IESO is looking forward to better integrating Demand Response into the IESO-administered markets.

Mr. Wilcox cautioned that since DR activities were suddenly cancelled for some customers there will be a need to rebuild customer trust in activities moving forward – particularly in the upcoming work with the DR pilots.

### **Market Development Planning**

<http://www.ieso.ca/Documents/consult/sac/sac-20140820-Market-Development.pdf>

Mr. Leonard informed stakeholders that as the work on some of the initiatives presented to SAC in March of 2014 continued it became apparent that a technical refresh of some IT systems (Market Information System, for example) will have to be completed prior to implementing some functionality changes. Mr. Leonard specifically mentioned opportunities to look at 15 minute scheduling on the interties and 24 hour optimization as some of the items coming out of Energy Market Pricing System Review.

### **Review of Ontario Interties (Member requested item)**

<http://www.ieso.ca/Documents/consult/sac/sac-20140820-Ontario-Interties-Review.pdf>

Mr. Leonard reported that the Minister of Energy had requested the IESO and the OPA to report on the impact of intertie capacities to support demand and reliability requirements from a power system planning perspective. A draft report was submitted to the Minister in June 2014. The IESO and the OPA were asked to do additional work and a final report is expected to be delivered by the fourth quarter of 2014.

### **IESO-OPA Merger (Member requested item)**

Mr. Leonard then invited Mr. Bruce Campbell to provide an update on the IESO-OPA Merger item.

Mr. Campbell noted that legislation introducing the merger was introduced in early July 2014. It was passed by the Legislature and received Royal Assent in late July. Mr. Campbell commented that it is good that the uncertainty of the last two years is over and the merger is moving ahead. The target date for the merger to be effective is January 1, 2015 and that the two organizations will exist as legal entities until the end of the year and the new entity will come into being, likely by proclamation, on January 1, 2015. The Minister of Energy has formed a working group which has had one telephone meeting and one face-to-face meeting. Mr. Campbell said there is nothing to report at this time except that the process is getting underway and is building on the work that was done in 2012.

Mr. Butters commented that it was encouraging that a working group had been set up. He asked if market participants and stakeholders will have the opportunity to become involved in discussions or stakeholdering regarding the merger. There are a number of issues, mostly commercial and contractual, that are of interest to independent power producers, contracted generators and the like relating to contract settlements and the separation of the market operations and contract settlements. When requested to expand on what type of issues, he offered to provide a list in writing and briefly mentioned the following:

- credit worthiness of the new organization,
- clarity around the transition process for contracted generators,
- transparent and ethical walls between contract and procurement functions, mitigating the apparent conflict of interest between the two functions,
- NUG contract negotiations not being delayed, and
- timing of the amalgamation and the impact on OPA staffing for force majeure claims assessments.

Mr. Butters asked how these issues are intended to be dealt with and assumed that it will not be the IESO, the OPA and the Ministry completing this work on their own - that some input from the affected parties will be sought.

Mr. Campbell responded that nothing is in place yet and that the expectation is that the two organizations will continue to carry on with mandated business. The merger process is only just beginning.

Mr. Wilcox asked if there was any way for stakeholders to voice their concerns relating to the merger.

Mr. Campbell responded that there is no formal mechanism at this time.

Mr. Wilcox summarized that there is not a lot of news and requested that Mr. Campbell keep SAC informed of the progress.

Ms. Serafini recognized that it is early in the process but with two organizations, two boards, and two stakeholder groups it would be beneficial from SAC members' perspective to know when key decisions might be made and if there is an expectation to come back to SAC and what those timelines are.

Mr. Thoma commented that in addition to constructing a Chinese firewall to separate the commercial and operational function of the new entity there is a need to consider a separate firewall to ensure there is no political meddling into the operations.

**General Conduct Rule** (Member requested item)

<http://www.ieso.ca/Documents/consult/sac/sac-20140820-General-Conduct-Rule.pdf>

Mr. Leonard thanked everyone for their participation in the general conduct rule stakeholder efforts over the last year. He reported that the OEB had approved the changes to the IESO licence effective July 31, 2014.

Mr. Butters thanked the IESO and noted that it was a long involved complex exercise and the final product was a significant improvement over what was initially proposed.

**Review of Generation Guarantee Programs**

<http://www.ieso.ca/Documents/consult/sac/sac-20140820-Generation-Guarantee-Programs.pdf>

Mr. Leonard noted that a session will be held in September to look at some of shorter term items such while other items as previously mentioned like 24 hour optimization are likely several years off.

Mr. Wilcox asked if there were any questions from the floor or from those on the telephone.

With no further questions, Mr. Wilcox invited Mr. Leonard to introduce the next agenda item.

**Agenda Item No 3: Capacity Market (Tom Chapman, Susan Harrison)**

Mr. Leonard stated that this presentation is a continuation in the dialogue about capacity markets and that there have been two public capacity market information sessions over the past five months with over 100 in attendance at each. He stated that the IESO has worked with the OPA to complete the quantitative analysis around the capacity market and together they support moving on to the design phase. The IESO will publish the detailed analysis as part of the rollout of the formal stakeholder engagement process coming in September. Mr. Leonard thanked the SAC for their continued support and stated that the IESO is seeking their further involvement and input in this initiative.

Mr. Chapman then took the podium and explained that his presentation contains the highlights from the presentation from the public session the week before. He noted that this is an iterative process and that he is seeking feedback from the SAC members at this stage.

Mr. Chapman introduced his presentation stating that the need and benefits form a compelling case for a capacity market in Ontario noting that other markets pay less than what Ontario is forecasting to pay for incremental MWs and that it is cheaper to have a market-based procurement rather than contracts. He stated that the IESO and stakeholders have the time to design an Ontario capacity market but it will be complex and that stakeholder input is needed. His presentation can be found at: [http://www.ieso.ca/documents/consult/sac/sac-20140820-Item3-Capacity\\_Market.pdf](http://www.ieso.ca/documents/consult/sac/sac-20140820-Item3-Capacity_Market.pdf)

A question from the floor asked if Load Serving Entities (LSE's) have been ruled out from capacity markets.

Mr. Chapman responded that they can be evaluated separately. They do not need to be in the market.

Mr. Wilcox asked how the amount of the potential savings was derived.

Mr. Chapman answered that the incremental capacity cost in MW-years was projected at \$130,000 per MW-year for Ontario while other jurisdictions have paid about \$40,000 per MW-year. The difference is the potential savings. He noted that other jurisdictions have been able to attract cheaper resources than the standard single cycle gas turbine benchmark cost.

Mr. Schembri asked where the implementation cost of \$10 to \$20 million came from.

Mr. Chapman responded they took the capital cost of other markets and scaled it to Ontario and came up with \$14 million and added \$5 million per year for ongoing administration costs. This is a more illustrative figure. He noted that more information can be found in the slides that were presented at the Capacity Market Information Session held on August 13 (posted on the IESO website here - <http://www.ieso.ca/Pages/Ontario%27s-Power-System/Evolving-the-Markets/Reliability-Through-Markets.aspx> ). Sector wide incremental costs were not estimated. Mr. Leonard added that while the specific amount of the benefit is uncertain, if Ontario can realize even a portion of the benefits it is worthwhile pursuing. As the IESO's CFO, he stated that if there is potential benefit in the order of magnitude being discussed it seems logical to move to the design stage.

Mr. Wilcox then polled the SAC members for input.

Mr. White commented that when looking at innovative things one should not only look at the product but also consider the process by which the product is procured and noted that most processes to date have been through a sealed bid. Ontario is missing out on the revelation of price which is one of the attributes of a well-functioning market. He encouraged the IESO in its process to first define the product (term and type of capacity e.g. bulk capacity, fast acting capacity) and consult with industry on it. Second, he encouraged the IESO to consult a lot more on the design of the auction and learn from other auctions. He noted that he is in favour of short term products in the day-ahead and week-ahead time frames and that he believes that the IESO is approaching this right and will need to parse out some of the design features. Procuring future capacity may not be contingent on an auction process and pilots or sandbox experience may need to happen before we launch into procurement of hundreds of MWs and spending millions and millions of dollars.

Richard Horrobin asked if the IESO sees this as a replacement for long term contracts and if the IESO has considered how a capacity market would interact with Global Adjustment

Mr. Chapman responded that he sees them running in parallel - a capacity market to fit in with other resources used today to meet the system's incremental needs. With respect to global adjustment, Mr. Chapman responded that it is one of the issues that need to be discussed. He added that one option could be that it would be a demand based change for capacity to cover costs but the method to recover the costs would have to be discussed.

Mr. Horrobin then asked about the concept of technology neutral resources and could we be in a situation where coal facilities in other jurisdictions are competing with Ontario's clean energy.

Mr. Chapman referred to Mr. White's comment that a clear definition of capacity is required as is a definition of what the electricity system needs. If the technology can meet that need then there is no need to discriminate against resources.

Mr. Wilcox asked Mr. Horrobin what he thinks in general of this as a path for Ontario.

Mr. Horrobin replied that he is remaining open minded.

Mr. Smith indicated that this was a good path and questioned how the capacity market would interact with transmission – in particular, how it might interact with planned and forced outages. He added that sometimes with contracts operating decisions are frequently made around outages which are not optimal. Things are not being done to drive down the cost of electricity or to help proponents supply electricity cheaper. They are being done because of the nature of a contract and neither the customer nor the generator is saving money. On any given day there is a lot of transmission out of service and asked: how does a capacity market interact with that; how does it treat the proponent; do we need to think about this and treat the generators fairly. In the longer term, he added, the OPA does long term transmission planning and the OPA and the IESO will be merged and that long term transmission plans will impact a capacity market. Lastly, he mentioned that a firewall would be needed with the implementation of a capacity market.

Mr. Chapman commented that this is not area that has been explored and is one where lessons can be learned from other markets that have experienced these issues.

Mr. Ferguson said he was in favour of anything that generates transparent pricing. He hopes the benefits do exist and agrees with Mr. Leonard that they cannot be ignored. When he looks at the design, the real issues that stand out are the resource eligibility, qualified capacity, and registration requirements. What can participate and how can it participate? He added that there are a lot of things to do and that the market players need to be defined. For distributors there is a need to address the locational based auction zones and the need to explore to what extent a capacity market could solve both regional and provincial issues.

Mr. Thoma asked if a capacity market can address the risks on generators and consumers.

Mr. Chapman responded that there is a general trend towards separating capacity. Compared to an energy only market, a capacity market design can reduce risk, take away some of the price volatility, provide some revenue assurance but remain flexible to changing system conditions. A capacity market is more flexible than a long term contracting model but more complex but on balance the economic benefits can be expected to outweigh the additional complexity.

Ms. Serafini commented that she did not think that environmental considerations (green energy and conservation) were called out enough in some of the design elements, specifically, in reference to identification of Ontario's needs.

Mr. Chapman responded that the purpose of the capacity market is to meet capacity needs for system operation and is technology neutral. The policy to supply green energy is set out in the Green Energy Act and noted that where capacity markets have been introduced there has been an uptake in conservation and green energy.

Mr. Butters stated in the absence of robust analysis he was skeptical that a capacity market is a better path than other options. He requested the detailed analysis to help better understand how this path was chosen by the IESO. He further added that while a capacity market sounds great in theory, others involved in capacity markets do not believe that they work well. He stated that where they have been introduced there have been constant revisions and complaints and questioned whether this results in a higher cost of capital for generators that gets passed on to consumers. He raised concerns about technology neutrality and government intervention and questioned whether it is really a competitive process or just more administrative cost. Mr. Butters noted that there is a lot of work yet to be done and that we may be rushing in this without having done the necessary homework and added that if it has been done then he would like to see it. There is no question there are benefits but questioned what the costs are and whether the benefits are sustainable. He has not seen any evidence to prove that this is the best option. He also questioned if the governance issues for a capacity market.

In later discussions, Mr. Butters articulated his position noting that in the US, where capacity markets exist, generators express that one of the biggest issues is state intervention. FERC has responsibility for wholesale markets in the US and that all capacity markets have the opportunity to take their issues to FERC. He added that Ontario does not have this regime; that the OEB is a regulator. As Ontario moves forward with a capacity market, governance will be an issue that must be addressed. It may require more than work at the IESO and added that it may require legislation changes. Mr. Buttes added that stakeholders need to be cognisant of this and that he believes it is a matter of fundamental fairness and critical issue that must be addressed.

Mr. Shervill stated that firstly, unlike those that have enjoyed long term contracts, his sector thinks the capacity market offers the mechanism to engage a broader cross section of those that can provide the capacity to participate. Generally speaking energy service providers are in favour of trying to move forward and trying to evaluate what benefits a capacity market can have for Ontario. In terms of design elements, under auction parameters there was no discussion of secondary trading, auction clearing mechanisms, how subsidized resources will be allowed to participate (demand and supply side). How will a scarcity event be defined? What is going to set the capacity requirement? He recognized the need to align the capacity market with the long term energy plan but there is a need to recognize the difference between the demand side and supply side participants. For demand side participants it is a secondary business for them. They may need some consideration with respect to how the must supply requirement is structured. He also requested a better understanding what the market oversight might be.

Mr. Schembri asked if Mr. Chapman had any sense if non-traditional supply is interested in a capacity market.

Mr. Chapman responded that there has been a good turnout at the public information sessions but he has not been tracking participation.

Mr. Schembri asked if there are capacity markets in other hybrid markets like Ontario.

Mr. Chapman responded that each market is unique although there are some similar components. A lot of markets do use a combination of long term contracts and a capacity mechanism. It is not an inconsistent notion in the way other markets operate. New York was cited as one example.

Mr. Schembri expects that if a capacity market is adopted “we would walk before we run” allowing for flexibility to adapt to changing market conditions. The IESO has demonstrated credibility in the initiatives they have brought forward in the past and with respect to costs added that if even if a fraction of the benefits being discussed is realized he supports this as an opportunity in the energy sector.

Ms. Chislett said that renewable generators are still trying to become more informed and engaged. She expressed that this sector feels that Ontario is jumping into the design phase too quickly. They are concerned that given the government policies in place today a clean energy system is a requirement and asked how we can ensure that this future capacity market meets this objective – referring to the current long term contracts and to future procurement as well.

A comment from the floor stated that they are not convinced that a capacity market provides all of the benefits stated so far and that it was their view that the IESO is going ahead to design a capacity market rather than determining if a capacity market makes sense in Ontario. They added that when comparing the current cost of a new entry in Ontario as \$130,000 per MW year

against the clearing price of a capacity market in other jurisdictions as \$42,000 per MW year to identify a savings the component missing is that the clearing price is paid to all who are awarded the capacity; in an RFP the case of the new entry price is paid to the successful OPA contract holder. With respect to competition it was added that the OPA contracts are competitive although they are sealed bids. It is not clear why a capacity market would be more competitive. In addition, the information sessions provided information about experiences in other jurisdictions but supply conditions have changed in NY and PJM where they have gone to an RFP process and added that lenders like the security of a long term contract. The IESO stakeholder capacity markets in the past and at that time concluded that capacity markets result in volatile prices that were not acceptable in Ontario, that one to two year commitments were too short to incent new builds and financing would be virtually impossible to secure. The IESO also stated that locational pricing was required for a capacity market. This stakeholder asked what has changed since that time and believes that stakeholdering is needed to determine if a capacity market is needed in Ontario - taking into account all viewpoints. And lastly, added while a capacity market would be technology neutral he noted that the IESO is contracting storage.

Ms. Harrison informed SAC that the IESO was ready to launch a formal stakeholder engagement initiative in early September to seek input into the development of a capacity market design for Ontario. Ms. Harrison noted that she was looking for input from SAC in the early development of the stakeholder engagement plan. She presented the pros and cons of three options recommending Option One for implementation.

[http://www.ieso.ca/documents/consult/sac/sac-20140920-Item-CapacityMarket\\_Stakeholder\\_Options.pdf](http://www.ieso.ca/documents/consult/sac/sac-20140920-Item-CapacityMarket_Stakeholder_Options.pdf)

Mr. White commented that generally speaking if the benefits obviously exceed the costs this is a matter that should survive our regulatory process of decision making. He added that many today have questioned what is required and when, what resources, etc. and added that an estimate of need has not been done well in the past but did not suggest going to the provincial regulator. He did suggest that the IESO should consider a proper process of discovery. The IESO should bring the evidence for review and question. As the IESO and the OPA merge, transparency is going to be important to AMPCO and this is an opportunity to lead by example.

Mr. Butters concurred.

Ms. Harrison left the matter with SAC and the opportunity to send comments later.

**Agenda Item No 4: Cyber Security in Canada's Electricity Industry (Francis Bradley)**

<http://www.ieso.ca/documents/consult/sac/sac-20140820-Cybersecurity.pdf>

Mr. Wilcox welcomed Mr. Bradley.

Mr. Bradley talked about the changes in security issues over the years and the recent return of issues with respect to physical security. He explained about the new focus on industrial process control systems and their vulnerability to cyber-attacks. He provided a number of examples of both physical and cyber security attacks. He talked about the new NERC physical security standard and recommended that jurisdictions look to the IESO Cyber Security Forum as a best practice.

Ms. Serafini asked how the CEA governs all individual companies in the electricity system in Ontario.

Mr. Bradley explained that NERC standards apply to the larger companies at the bulk power level but not to the smaller companies. The burden of costs to implement NERC standards would be too great for the smaller companies. He recommended stakeholders participate in the IESO Cyber Security Forum to share information and learn from examples.

Mr. Thoma asked if companies are having trouble finding skilled resources.

Mr. Bradley replied that it was difficult but that the situation is slightly better than it was in previous years. He added that while there are fewer resources there are very skilled people in the field – which lends itself to a majority of consultants in the field.

There were no further questions/comments.

**Agenda Item No 5: Technical Panel Review (Emay Cowx)**

[http://www.ieso.ca/documents/consult/sac/sac-20140820-Technical\\_Panel\\_Review.pdf](http://www.ieso.ca/documents/consult/sac/sac-20140820-Technical_Panel_Review.pdf)

Mr. Terry Young introduced the next agenda item and noted that in response to stakeholder input and at the request of the IESO Board of Directors, IESO commissioned a review of the Technical Panel (TP) process within the context of the overall stakeholder engagement process. Following a competitive procurement process, the review was conducted by Power Advisory LLC and C2C Strategies who have been in touch with many stakeholders to seek input to assist in the development of their findings and recommendations. He then invited Emay Cowx to explain the work being done.

Ms. Cowx described the scope of the project and the methodology used to conduct their review and posed two questions for discussion by the SAC members.

Mr. Wilcox asked for comments from the members.

Mr. Ferguson said that he has never been a member of the Technical Panel but noted that when there is a need for a market rule amendment it would be a good time for the TP and SAC to meet. SAC has good representation of all sectors and is a good forum for discussion to

determine the real need. SAC could review and determine if the input was reflected in the final product.

Mr. Shervill also noted he has never sat on the Technical Panel and has had little exposure to rule changes until he recently became involved with the DR working group which discussed the need for rule changes. Mr. Shervill noted that the reorganization of SAC provided a better representation of all sectors and wondered if the Technical Panel has reviewed this. There are issues, like the DR issue, where not all stakeholders are represented on an issue and therefore cannot be taken into consideration.

Mr. Butters said he had been interviewed by the consultants and is looking forward to reviewing the final report. His own views are that the Technical Panel is supposed to discuss technical matters and wonders what its objective is when it is working on issues. He thinks the Technical Panel should be less of a policy organization and more technical. He suggested that the members consider the following question when reviewing rule amendments: Does the wording of the market rule amendment reflect the objective of the exercise?

Mr. White also noted that he has not been a Technical Panel member but AMPCO has been represented. He said that his first take on the review was that "if it ain't broke don't fix it" but he does not disagree with a review of the representation on the Technical Panel. He believes there is a need to clarify the IESO role (chair, secretariat, voting member, MACD) in the Technical Panel. The issues that are referred to Mr. White by his constituents are those where participants feel that they have not been taken into account, for example urgent rule amendments and instances where the IESO Board rejects the Technical Panel recommendation. He believes that the Technical Panel should stick to technical issues and that rule making is a technical business. He does not think that all Technical Panel issues should come to SAC but that there may be areas where more clarity is required. The IESO should step back and let the Technical Panel do its thing.

Mr. Thoma said he is not sure of the makeup of the Technical Panel but wanted to know if there was anyone at the IESO that makes sure that the Technical Panel considers all of the different perspectives of all of the different stakeholders. Ms. Cowx replied that it is the CEO of the IESO or his designate that helps to guide and focus the discussion.

Mr. Horrobin said there are some things that can be improved on the Technical Panel noting that there are some significant decisions being made at the Technical Panel. He wonders if some Technical Panel members have had the benefit of the information through any stakeholdering that may have been done. He noted that some of the Technical Panel members may not be impacted by the decisions being made and felt that allowing observing stakeholders to voice their views at meetings so that all input is considered.

Mr. Horrobin also noted that the makeup of the TP is also important and concluded that the process should reflect the right representation for the right decisions being made with knowledge of all stakeholder views.

Mr. Butters stated that there is a need to make sure what goes to the Technical Panel is appropriate. For example in the General Conduct Rule matter there was a lot of technical discussion that went to the Technical Panel that may not have been appropriate for the level of expertise of the members. The members must have the correct knowledge and noted that many Technical Panel members are not market participants. The TP has to be able to make the best judgement possible and need the right information to make the best judgement. He also stated that there is too much IESO representation on the Technical Panel and the IESO should consider emulating the SAC model. The Technical Panel might also consider doing more of its own research. Mr. Butters also commended the IESO for undertaking the review.

**Agenda Item No 6: Other Business**

There was no other business.

**Agenda Item No 7: Adjourn**

Mr. Wilcox thanked those attending and participating. The meeting was adjourned.