



## Midwest Renewable Energy Tracking System, Inc. Board of Directors

### Meeting Minutes

Thursday, November 10<sup>th</sup>, 2011  
3:00 P.M. Central

#### Board Members

*Present:*

- (1) Deborah Erwin, WI-PSC, President
- (2) Brian Rounds, SDPUC, Secretary
- (3) Pat Keily, We-Energies, Vice President
- (4) Ron Franz, Dairyland Power Cooperative
- (5) Larry Johnston, SMMPA
- (6) Susan Mackenzie, MNPUC
- (7) Janet Amick, IUB
- (8) Kelly Snyder, ACES Power
- (9) Eric Jensen, IWLA

*Absent:*

- (1) Illona Jeffcoat-Sacco, NDPSC

*Others Present:*

- (1) Amy Fredregill, Executive Director
- (2) Bryan Gower, NYSE Blue
- (3) Joey Hickson, Citrix (for first 30 minutes – technical support)

#### Proceedings

The meeting was called to order by Deb at 3:06 PM.

1. Summary of Amy and Bryan G.'s research
  - a. Put a lot of background information on Central Desktop
  - b. PJM-EIS is the only tracking system currently creating EFECs.
    - i. Their Operating Rules have definitions for Emission Free Energy and Emission Free Energy Certificates.
    - ii. 15 of 34 nuclear units are opting into their EFEC program; of the 19 that are *not* opting in, some are large.
    - iii. Some wind, hydro and solar also using the program.
    - iv. PJM-EIS staff opinion is that the EFEC program has not grown as expected. They have not seen any real market impacts, although not a lot of confusion either.
    - v. 2009 was the first full year of creating EFECs in PJM-EIS. Question of how long it took PJM-EIS to launch the program?
    - vi. PJM-EIS already tracks all generation, compared to M-RETS limited tracking.
  - c. Currently ~22.9 GW of nuclear in MISO, ~11.2 GW of which is already in PJM
  - d. Exelon has over 1,000 MW of nuclear that would be creating EFECs in M-RETS, and they would already have about 100 MW of that sold.

- e. Discussion around what that means for credit generation – 100 MW would be around 8 million credits, where MRETS averages around 56 million credits.
- f. Exelon clarified that they do not intend to run this program. They would like M-RETS to provide certificate capability.
- g. Green-e does not do anything with clean energy certificates. Their staff is worried EFEC's could create confusion and cautioned M-RETS from tracking nuclear generation.
- h. Timeline for development if approved
  - i. Could not be completed by the end of the year by NYSE Blue developers
  - ii. 1Q 2012 at best
- i. Discussion re: implications if M-RETS created EFEC's and nuclear certificates separately
- j. Clarification that M-RETS tracks M-RETS certificates that the market place terms "RECs"
  - i. Question of whether they should be physically separated in some way – some methods have been used for IRECs, ACECs and RRCs
  - ii. May be more helpful to look at how credits are displayed in reports, subaccounts
- k. Discussion of potential impacts to the REC market
- l. This change would require a more extensive review of and changes to the bylaws

## 2. Action

- a. MOTION by Brian R. to form a new Annual Action Plan Team to determine what changes to the bylaws would be needed in order to allow the tracking of nuclear generation and eventually accommodate the change request.
- b. 2<sup>nd</sup> by Ron
- c. All in favor, motion passed
- d. Discussion of how to respond to Exelon's request
- e. MOTION by Larry to delay action on the change request due to the substantive changes that need to be reviewed and implemented regarding M-RETS's mission and operating procedures. The M-RETS Board has assigned an action team to look at the respective organizational and technical changes and advisability of moving in this direction within 2012.
- f. 2<sup>nd</sup> by Ron
- g. All in favor, motion passed.
  - i. Volunteers for new team: Larry, Susan, Brian R. – will chair, Janet
- h. Amy will add new Team to the Action Planning calendar
  - i. Next board meeting -December 5<sup>th</sup>, 1:30 PM
- i. Request from Amy to fill out 2012 board meeting date survey
- j. MOTION by Pat to adjourn
- k. 2<sup>nd</sup> by Kelly
- l. All in favor, motion passed.
- m. The meeting was adjourned at 4:37 PM.

*Minutes submitted by Brian Rounds.*