



Midwest Renewable Energy Tracking System, Inc.  
Board of Directors

## Board Meeting Minutes

Friday June 26th, 2009  
10:00 A.M.-11:30 A.M. Central

### Board Members

*Present:*

- (1) Annette Bendish
- (2) Brian Rounds, Secretary
- (3) John Pearce
- (4) Chela O'Connor, President
- (5) Susan Mackenzie
- (6) Larry Johnston
- (7) Pat Keily, Vice-President

*Absent:*

- (1) Bill Grant

*Others Present:*

- (1) Eric Schroeder, Great Plains Institute, Treasurer
- (2) Deborah Erwin, Wisconsin Public Service Commission
- (3) Brian DeKiep, Montana Public Service Commission
- (4) Kelly Knauer, ACES Power Marketing
- (5) Lars Kvale, APX

### Proceedings

The meeting was called to order by President Chela O'Connor at 10:04 A.M.

1. Adoption of the Agenda.
  - a. MOTION to adopt the agenda as presented by Chela O'Connor.
  - b. Seconded by Susan Mackenzie
  - c. All in favor, motion passed
2. Michigan Update
  - a. Chela reported on conversations she has had with Michigan regarding:
    - i. Board approval of enhancements
    - ii. Import/export question
3. IRS Letter and Follow-up
  - a. Reference the letter on central desktop.
    - i. What does M-RETS, Inc. do a central question.
    - ii. Relationship to APX is also a pertinent question.
  - b. Chela is working on a draft with the attorney and communicating with the IRS agent.

- c. Question about the transfer of the contract to M-RETS, Inc.
  - d. Chela will circulate the letter back to the IRS and take a vote on central desktop.
4. APX Filing
- a. The non-disclosure agreement needs to be finished before APX will share the non-redacted filing.
  - b. This will be reviewed at the next meeting.
  - c. This will not be posted on central desktop. Only those on the board who file the NDA will be receiving the confidential filing.
  - d. Eric will post a link to the non-redacted version on PSC-WI's website to central desktop.
  - e. Eric will ask Lars to note the filing on the M-RETS website hosted by APX.
5. Letter for Review of Fee Structure
- a. Susan described the editing process.
  - b. Question about the three week waiting period which tells M-RETS, Inc. how long it would take to turn around a formal response.
  - c. MOTION by Chela O'Connor to accept the letter as presented on central desktop, version 2.
  - d. Seconded by Larry Johnston
  - e. All in favor, motion passed
6. Contract Assignment
- a. Chela is working with Jennifer Forbes on this issue.
  - b. The transfer would happen after M-RETS, Inc. receives its final IRS ruling.
  - c. Annual review requirement by the M-RETS, Inc. in addition to the PSC-WI review.
  - d. Question on the sequencing of the review process.
  - e. Chela will forward information to the board as it comes available.
7. ETTNA White Paper on Tracking Federal RECs
- a. Good discussion has occurred.
  - b. Concerns
    - i. Splitting of REC's vis-à-vis federal RPS
    - ii. Multipliers
    - iii. Pilot project possibility on import/export
    - iv. Issue of one-to-one agreements versus a centralized relationship
8. Import/Export Discussion
- a. See the presentation by Kelly Knauer
  - b. Representation of NARTS is by Lars Kvale, APX
    - i. Needs:
      - 1. Central project database for reference purposes
      - 2. Central database of the transactions-glue
      - 3. Coordinating committee
        - a. Ability to keep the regional nature - needs vary by region
        - b. Scalability
        - c. Avoid the policies of what is eligible within the central database
        - d. New states to the REC market are requiring import/export
    - ii. Question regarding the NARTS

1. Provides REC tracking for those states that are NOT in another tracking system.
2. This would be separate from the central database.
- iii. APX could develop the central database in conjunction with the coordinating committee.
- iv. Question on how imports are structured and identified and tracked
- v. Issue of funding it
  1. Built on user fees.
- vi. APX preference for a group that could work with three tracking systems for a start. This gets beyond bilateral agreements. WREGIS and the NARTS are interested.
- vii. APX could put together what the advisory committee would look like in conjunction with the other systems.
  1. Kelly is interested from M-RETS.
  2. Kari is interested from the WREGIS side.
  3. Lars from APX, NARTS.
  4. Susan proposes that she be included on the meeting notices.
  5. Deb may be available as well.
  6. This advisory committee would start with dialogue about the requirements and come back to the tracking systems with more concrete material.
- viii. Lars and Kelly will work with WREGIS and NARTS to develop a straw man of the committee and present it to the M-RETS boards next meeting.

9. Other

- a. Com-Ed request to un-retire REC's
  - i. Bilateral contract for REC's
  - ii. Issue around the date of the REC's creation and the actual date of the electric generation
  - iii. Com-ED requests to un-retire a set of REC's
  - iv. Issue about the confidentiality of data at this point
  - v. Chela will discuss this with Bryan at APX.
  - vi. Chela will distribute information on this as it is available.
  - vii. Question if this had a monetary impact on Com-Ed
  - viii. Deb will follow-up with them and inform them about how this came about and that this is not due to the M-RETS system issue
  - ix. Questions can be forwarded to APX and Deb
- b. Issue of having an operating procedures committee formed to work with these items.
  - i. Deb is drafting a committee charter.

10. Call for agenda items for the next meeting

11. Call for materials for the next meeting

12. Review the date/time for the next meetings

- a. July 17<sup>th</sup>, 2009, 10:00 AM -11:30 AM Central

13. Adjourn

- b. MOTION to adjourn by Chela O'Connor

- c. Pat Keily seconded the motion
- d. All in favor, motion passed

*The meeting was adjourned at 11:27 A.M.*

*Minutes submitted by Secretary Brian Rounds with the assistance of Eric Schroeder*