

SOUTHWEST POWER POOL
Markets + Development Update
April 27, 2022
Net-Conference

SUMMARY OF MOTIONS AND ACTION ITEMS

MOTIONS:

No motions were taken.

ACTION ITEMS:

No new action items were taken.

MEETING NOTES

Bruce Rew (SPP) welcomed everyone and reviewed the agenda for the meeting. Bruce introduced Kara Fordstrom (SPP) to update the group on the Governance Design Team.

Kara reviewed the governance framework options the GDT is considering for Markets+. She reported that more than 20 diverse Markets+ stakeholders responded to SPP's request for written comments. Kara summarized the comment responses and reviewed upcoming activities for the GDT, including a webinar with state regulators facilitated by WEIB on May 13.

Bruce introduced Steve Johnson to discuss activities since the last update for the Transmission Availability Design Team (TADT). Steve reviewed the topics being discussed by the TADT and described the process being used to collect data from participants on transmission revenue details. The TADT has posted a preliminary draft of a white paper for transmission design. The document will ultimately become part of the service offering issued later this year. Steve discussed the joint efforts between the TADT and the Market Products and Price Formation Design Team. He said the teams will meet separately until the in-person meeting in June.

Bruce then introduced Jim Gonzalez (SPP) to discuss the progress of the Markets Products and Price Formation Design Team. Jim asked for responses to the day-ahead market timeline data request. He then described the discussion items for the design team and provided dates for future meetings. He indicated that the design team will also get started on price formation items.

Kara then gave an update on the Greenhouse Gas (GHG) Design Team. This service offering component will be handled differently from the first three teams in that SPP is looking to leverage existing expertise and experience in the West on GHG issues. The first webinar was held on April 20 and included a presentation by Powerex and the Public Generating Pool on their GHG concept. There was good discussion after the presentation. There will be another concept discussion on

May 17. Kara asked for volunteers to provide information during that webinar. After that webinar, there will be a general session on GHG at the June in-person meeting and an opportunity to submit written comments.

Bruce introduced Barbara Stroope, SPP Manager, Day-Ahead Markets, to discuss considerations related to market monitoring for Markets+. Barbara described the roles and responsibilities of market monitoring under FERC rules, as well as what models the different RTOs and ISOs have currently – internal, external, or hybrid. She then compared and contrasted the different options regarding complexity and cost. Barbara discussed specifically the SPP market monitoring approach and how it works for SPP. During the question and answer session, representatives from the SPP Market Monitor and Potomac Economics, an external Market Monitor that represents several RTOs and ISOs, offered perspectives on the different models. The discussion then moved to comments from those considering Markets+ regarding the constructs available for market monitoring.

Bruce then reviewed the goals for Markets+ and the upcoming schedule of events. He thanked everyone for their engagement and that he was looking forward to the in-person meeting in Denver on June 1-2.

FUTURE MEETINGS:

May 11, 2022 – Transmission Availability Design Team

- 11:00 – 1:00 Central

May 17, 2022 – Market Products and Price Formation Design Team

- 10:00 – 12:00 Central

May 17, 2022 – Greenhouse Gas Design Session

- 1:00 – 3:00 Central

May 23, 2022 – Governance Design Team

- 12:00 – 1:30 Central

May 25, 2022 – Markets+ Development Update

- 11:00 – 1:00 Central

Markets+ Development In-Person Session

Location: Denver, CO

- June 1 – 8:00 – 5:00 Mountain
- June 2 – 8:00 – 12:00 Mountain