



EIM Body of State Regulators Monthly Update

Letha Tawney

Teleconference
December 11, 2020



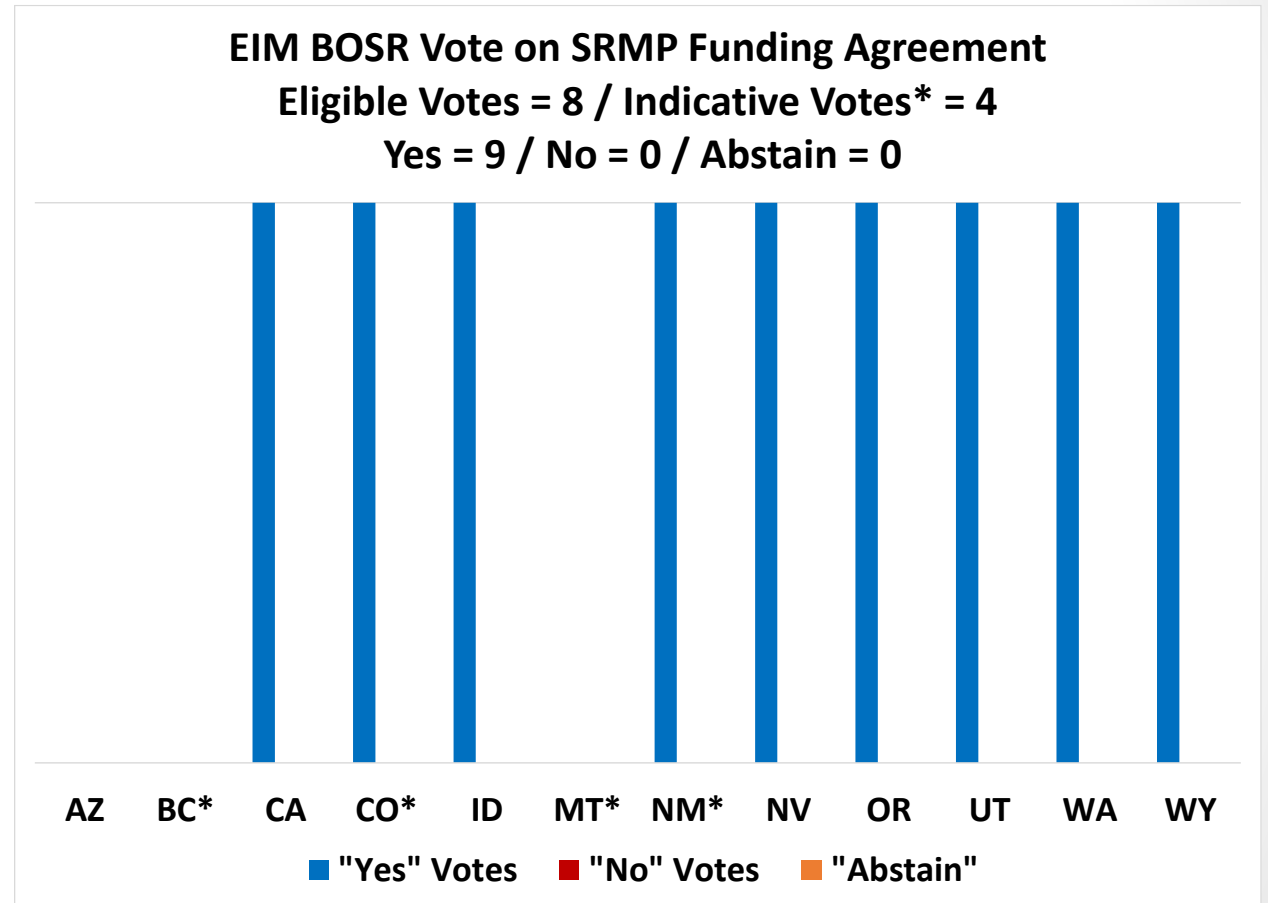
Agenda

- Welcome and Update on Vote on SRMP Funding Agreement
Commissioner Letha Tawney, BOSR Chair
- Update on Governance Review Committee (GRC)
Commissioner Kristine Raper, BOSR Representative on GRC
- Status of Key Market Initiatives
Alaine Ginocchio, WIEB staff
- Next Meeting



Vote on SRMP Funding Agreement

- Current vote tally to the right.
- Deadline is close of business today.
- SRMPs are ready to submit the standard contract for legal review, if the BOSR approves the funding agreement.
- Any questions?





Status of Key Market Initiatives: Extend Day-ahead Market to EIM Entities (EDAM)

Bundle 1: Transmission provision, resource sufficiency evaluation, congestion revenue rights. *Straw Proposal Released.*

Bundle 2: Greenhouse gas accounting, inclusion of ancillary services, EDAM administration fee and extension of the Full Network Model.

Bundle 3: Price formation, convergence bidding, external resource participation, market power mitigation, and any additional topics.



EDAM Schedule

- Bundle 1 Issues:
 - Comment Matrix December 2020
 - Technical Workshop early 2021
- Remaining Bundles:
 - Final proposal mid-2022
 - Implementation end of 2023
 - Participation begins Spring 2024



Status of Key Market Initiatives

Day-ahead Market Enhancements (DAME)

- Meet the load forecast and accommodate the uncertainty of real-time net load and its rate of variability.
- Provide more certainty for generators about real-time scheduling
- More efficiently price resources in day-ahead (minimize out of market actions)

Schedule

- Second Revised Straw Proposal Dec. 14
- Draft Final proposal March 2021 (to Body and Board in May)
- Implementation Fall 2022



Status of Key Market Initiatives

Scarcity Pricing Initiative

- In response to Summer 2020 tight supply conditions
- Improve market's scarcity pricing provisions for efficient market pricing during tight supply conditions and ensure real-time prices incentivize accurate day-ahead scheduling and bidding
- Examine relationship of scarcity pricing to Market Power Mitigation
 - System MPM for CAISO footprint will be considered in conjunction with scarcity pricing
 - MPM enhancements for EIM footprint will be considered in EDAM
- Schedule: Jan. – Dec. 2021



Next Steps

- GRC Revised Proposal expected mid-December
 - Comments due late January 2021
 - BOSR will be provided a summary of the proposal and begin working towards consensus comments at the January BOSR monthly call.



Upcoming BOSR Meetings

BOSR Monthly Update Teleconference

Second Friday of Every Month at 10:00 AM MT / 9:00 AM PT

Next Meeting: January 8, 2020 at 10:00 AM MT / 9:00 AM PT

Educational Webinar

Day-ahead Market Enhancements (DAME): TBD



Information or Questions

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