

Markets+ State Committee

Tuesday, October 22, 2024

Agenda

1. Welcome and Introductions
2. Administrative Business
 1. 2025 Business Plan and Budget
 1. Discussion and Approval
 2. Next Steps
3. Development of Markets+
 1. FERC Filing
 2. Current Timeline
4. Working Group and Task Force Business
 1. GHG Task Force Update
 2. Interim Governance Task Force Update
5. Ongoing MSC Engagement
 1. Debrief on MMU Presentation
6. Upcoming Meetings
7. Adjourn

Administrative Business

2025 Business Plan and Budget

- Distributed to MSC members on 10/14
- Presented to MSC members on 10/18
- Includes costs for:
 - WIEB staff support (1 FTE, comprised of 5 WIEB employees)
 - Consultant support (continued retention of AESL team)
 - State travel (includes MSC members and commission staff)
 - Staff travel
 - In-person MSC meetings
 - Staff training

Motion

Approve the 2025 MSC Business Plan and Budget as presented on October 18, 2024

2025 BP&B Next Steps

- Per the MSC Charter and Markets+ Tariff:
 - “WIEB will work with MSC Leadership to develop an annual budget and will solicit input and advice from the Markets+ Participant Executive Committee on the MSC budget. The MSC will submit its annual budget to the Markets+ Independent Panel for approval and SPP will allocate costs and obtain MSC funding from the Markets+ market participants.”
- SPP currently working through Phase Two funding agreements
- Budget presentation to MPEC anticipated for January meeting
 - Comment period: TBD
- Budget presentation to MIP early 2025

Development of Markets+

Markets+ Timeline

Where we've been and where we're going



Development of Markets+

- Tariff filed with FERC on March 29
- FERC issued deficiency letter on July 31 seeking clarification on the following:
 - Transmission Opt-out Procedures and Transmission Rights
 - WRAP
 - Self-Scheduling
 - GHG
 - SHOC
 - Resource Aggregation
 - Mitigated Offer Calculation Methodology
 - Virtual Transactions
 - Bids

Development of Markets+

- SPP response provided to FERC on September 20
- FERC approval requested by November 20
- Funding agreements currently under negotiation
 - SPP requesting signing deadline by December 16
 - Decision to fund Phase Two **does not** guarantee participation
 - Stakeholder agreements for non-funding parties to be distributed after completed funding agreements
- On track to begin Phase Two in 2025

Working Group and Task Force Business

Interim Governance Task Force

- Approved a process for MIP appeals to the SPP Board
- MSC/MIP Resolution
 - MSC Staff provided update to the IGTF at recent meetings
 - Currently waiting IMIP approval – expected in November
 - IGTF Leadership will present update to MPEC during November meeting
- Attendance and Proxy
 - Still determining exact rules
 - MSC will have exemption

GHG Task Force

- Approved a set of GHG Tracking and Reporting Protocols during September 26 meeting
 - Passed 17-0 with 4 abstentions (The Energy Authority, Idaho PUC, Wyoming PSC, Montana PSC)
- Continuing to work through null power disclaimer language and reporting
 - Moving forward with Hybrid 1 Option based on in-meeting straw poll (tentatively supported by WA and CO representatives)
- Considering motion at next meeting on October 31 to require SPP to commit to providing a GHG Analysis at the commencement of operations that includes:
 - “An annual and sampling review that will assess the LMP and production cost outcomes that actually result from dispatch under the GHG framework adopted in this conceptual framework as compared against the counterfactual of security constrained economic dispatch.”

Ongoing MSC Engagement

Debrief on MMU Presentation

- Presented to MSC on October 18
- Currently undergoing hiring (expecting 14 new staff and new Vice President)
 - Will likely have another meeting after new VP transition
- Remaining questions and issues:
 - How can the MMU support the GHG analysis requested by the MSC?
 - How can the MSC or an individual state approach the MMU with an issue and/or concern?

MSC Engagement

- Participation on Working Groups and Task Forces
- Special requests for information from SPP, MMU, MSC staff, etc.
 - What topics or areas of interest do MSC members want to explore further?
 - Opportunities to have deep-dives during regular business meeting, ad-hoc meetings, and/or in-person meetings
 - Possible areas:
 - Seams (WRAP/Markets+, Extended Day-Ahead Market/Markets+, RTO Expansion/Markets+)
 - GHG Analysis

Upcoming Meetings

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- **October 22-24:** Fall 2024 CREPC-WIRAB (San Diego, CA)
- **October 29:** Design Working Group (virtual)
- **October 31:** GHG Task Force (virtual)
- **November 10-13:** NARUC Annual Meeting (Anaheim, CA)
- **November 12-13:** Markets+ Participant Executive Committee (Portland, OR)
- **November 15:** Design Working Group (virtual)
- **November 21:** GHG Task Force (Little Rock, AR)

Adjourn