

GENERAL SESSION MINUTES WESTERN ENERGY MARKETS GOVERNING BODY MEETING September 9, 2025 Web conference

September 9, 2025

The Western Energy Markets (WEM) Governing Body convened the general session meeting at approximately 1:00 p.m. and the presence of a quorum was established.

ATTENDANCE

The following members of the WEM Governing Body were in attendance:

Rebecca Wagner, Chair
Andrew Campbell, Vice Chair
Anita Decker
Robert Kondziolka
Deborah Smith

GENERAL SESSION

The following agenda items were discussed in general session:

DECISION ON GENERAL SESSION MINUTES

Member Kondziolka moved for approval of the WEM Governing Body general session minutes for the July 22, 2025, WEM Governing Body meeting. The motion was seconded by Member Campbell and approved 5-0.

CEO REPORT

Elliot Mainzer – President and CEO, provided a summary of the regional market-related items in his report, which included the following topics: Grid performance during the summer; Extended Day-Ahead Market (EDAM) implementation activities; and second quarter benefits report for the Western Energy Imbalance Market (WEIM).

BODY OF STATE REGULATORS UPDATE

Gabriel Aguilera, Commissioner, New Mexico Public Regulation Commission, provided an update on behalf of the Body of State Regulators (BOSR). Chair Aguilera highlighted BOSR's engagement in the Pathways Step 2 initiative as well as ISO's greenhouse gas coordination and price formation enhancements initiatives. Chair Aguilera concluded by noting the BOSR's next meeting, which will take place on October 1, 2025, in Portland, Oregon.

REGIONAL ISSUES FORUM UPDATE

Lindsey Schlekeway – Market Policy Director, NV Energy, and Chair of the Regional Issues Forum (RIF), provided an update on behalf of the RIF. Chair Schlekeway first noted the recent leadership changes followed by an update on the RIF enhancements project. Chair Schlekeway concluded by noting the next RIF meeting which will be held on October 27, 2025, at the ISO's Folsom campus in California. Brief discussion ensued.

FORMATION COMMITTEE UPDATE (WEST-WIDE GOVERNANCE PATHWAYS INITIATIVE)

Kathleen Staks – Pathways Launch Committee member and Executive Director, Western Freedom; Lisa Hickey – Independent Senior Regulatory Counsel; and Jim Shetler – General Manager, Balancing Area of Northern California provided an update on behalf of the Formation Committee as part of the West-Wide Governance Pathways initiative, which included the following topics: Development of the governance documents related to the formation of a west-wide regional organization; the Committee's initial board seating proposal; overview of the distinctions between the ISO's stakeholder process and the Pathways' stakeholder processes; and an update on the Formation Committee's work plan. Brief discussion ensued.

Public comment

There was no public comment.

BRIEFING ON WEIM BENEFITS AND MARKET UPDATE (Q2 2025)

Guillermo Bautista Alderete, Director – Market Performance and Advanced Analytics, provided a briefing on the second quarter 2025 WEIM benefits, noting the \$420.4 million in economic benefits and \$7.41 billion in overall cumulative benefits. Mr. Bautista Alderete then noted that the physical and economic transfer volumes remained high in the second quarter. Next, Mr. Bautista Alderete noted that prices stayed below bilateral prices although they trended up in May and June due to higher summer loads. Mr. Bautista Alderete concluded with an overview of the performance of the assistance energy transfer program. Brief discussion ensued.

Public comment

There was no public comment.

BRIEFING ON POLICY HOT TOPICS

Becky Robinson – Director, Market Design and Analysis, provided a briefing on policy hot topics, which included an update on the recent Federal Energy Regulatory Commission's orders related to the EDAM. Next, Ms. Robinson noted that during the October 28, 2025, Governing Body general session meeting, the ISO will provide a spotlight briefing on its greenhouse gas coordination initiative and present Management's proposal for the Governing Body's primary decision on the gas resource initiative.

Public comment

There was no public comment.

INFORMATIONAL REPORTS

Mr. Bautista Alderete responded to inquiries from the Governing Body regarding the WEIM benefits update presentation.

Public comment

There was no public comment.

FUTURE AGENDA ITEMS

There were no future agenda items.

ADJOURNED

There being no additional general session matters to discuss, the general session was adjourned at approximately 2:25 p.m.