

Resource Adequacy Subcommittee (RASC)
Carmel, IN
October 1, 2025
10:00 am to 2:15 pm ET / 9:00 am to 1:15 pm CT
Dial-in and Webex information available at www.misoenergy.org

Minutes

1. Administrative Items (Werner Roth)

a. Call to Order / Roll Call

Meeting called to order at 10:00 am ET.

The Public Meeting Notice and Code of Conduct were issued.

Chair: Werner Roth

Vice Chair: Trey Mayeux

MISO Liaison: Neil Shah (for Zhaoxia Xie)

Stakeholder Relations: Amanda Jones

Participants:

Aaron Martin, CES
Amber Joyce, MDU
Carolyn Wetterlin, Xcel
Energy
David Johnston, IURC
David Ricketts, Vistra Energy
Eric Stephens, AMP

Erin Schlick, NextEra
Jeffery Kelley, NIPSCO
Jodi Walters, CMPAS
Jung Suh, Calpine
Justin Stewart, Ameren
Michael Alter, Fresh Energy
Michael Fischette, LBWL

Ray Hoffman, AES
Scott Jones, IN OUCC
Steve Rose, MN PUC
Taylor Holforthy, WVPA
Tom Weeks, MPPA
Tyler Bergman, CGA

Remote Participants:

Abby Schoeller, MGE
Abigail Reid, MGE
Adam Renfandt, NDSG
Adria Brooks, GridStrategies
Alan Mok, Duke
Amanda Cook, RTO Insider
Andrew Drea, IL OAG
Anna Sommer, Energy
Futures Group
Annette Holst, MEC
Annie Dellva, Xcel
Anushree Pethe, Daymark EA
Art Iler, IN OUCC
Austin Hoekman, MRES
Aydrik Schuh, MDU
Bakhtawar Khan, Gabel
Barton Norfleet, PSC MS
Becca Gillespie, ESN
Becca Skalko, GRE
Ben Hamilton, Big Rivers
Ben Kaldunski, Xcel
Bill Booth, Michael Best
Bill Raihala, Xcel
Bill VanderLaan, ICC
Bipin Balar, NIPSCO
Bob German, DTE
Brad Pope, OMS
Brenda Prokop, CES
Brian Giggee, MDU
Bridget Corwin, MI PSC
Brock Ondayko, AEP

Bryan L Garnett, Duke
Cameron Elias, MEC
Carrie Milton, Potomac
Economics
Casey Harding, MEC
Casey Swarts, AiGent
Chad Hanson, CMPAS
Chad Herrick, CIPCO
Chance Moore, Alliant
Charlie Robling, IMEA
Chris Bridges, AECC
Chris Norton, AMP
Chris Plante, WEC
Christon Bertus, Entergy
Christopher Burke, Cleco
Ciaran Gallagher, Clean
Wisconsin
Cicily McGee, AR PSC /
APSC
Cindy Hammarlund, CES
Colburn Nilsson-Hassmann,
Mercuria
Collin Dettmann, City of Ames
Conor McKenzie, AEU
Cory Hetchler, Connex
Craig Markham, NuErgen
Curtis Spence, City of Ames
Cynthia Bothwell, U.S. DOE
Dan McGraw, Mercuria
Daniel Boratko, Entergy
Darren Kearney, SD PUC

Dave Harlan, Verquest
Dave Stolz, Hoosier Energy
David Browning, GRE
David Carlson, IGS
David Davis, Apex
David Sapper, CGA
David Savage, IURC
David Shaffer, Dentons
David Webb, Entergy
David Zito, Gabel
Dean Lee, OTP
Dennis Kimm, MEC
Derek Miller, MGE
Derek Mosolf, GRE
Devan Fischer, ICC
DeWayne Todd, Alcoa
Diane Kearney, Potomac
Economics
Doug Price, Forest City IA
Dylan Stockert, MDU
Dylan Walski, MPC
Eric Giddens, IA IUC
Eric Ingenthron, Evergy
Eric Thoms, Invenergy
Erik Hanser, MI PSC
Erin Buchanan, CMPAS
Fiza Shaikh, New Project
Media
Frederick Salvo, Baker
Donelson
George Sasca, AECC



Greg Rislov, SD PUC
Greg Weiss, Ameren
Heidi Ratz, Pattern Energy
Henry Chu, DPC
Iryna Franko, ACES
Jacob Vickers, FERC
Jamie Niccolls, Alliant
Janelle Dieleman, MEC
Jared Meyer, Evergy
Jason Fogarty, Potomac Economics
Jason Mazigian, BEPC
Jay Sher, Alliant
Jeff Dodd, Viridon
Jeff Wernert, The Prime Group
Jenny Zhao, Wartsila
Jeremi Wofford, Ameren
Jeremy Caron, GPI
Jeremy Martin, CenterPoint
Jeremy S Jones, Entergy
Jerry Martinez, Sol
Jessica Burdette, MN PUC
Jessica Greenberg, Enel
Jim Dauphinais, BAI
Jim Holsclaw, Calfee
Joe Kingery, BEPC
Joe Popp, DTE
John Bott, IMPA
John Reinhart, GRE
Jonathan Surls, Energy Exemplar
Jordan Adams, Duke
Jordan McNair, Voltus
Julie Swisher, MEC
Justin McNeil, KY PSC
Karolanne Foley, DPC
Kavita Maini, Wisconsin Energy
Keith Parrott, MPPA
Kelly Bertholet, MB HYDRO
Ken Kagy, CFU
Kendra Graves, CIPCO
Kevin Cline, MEC
Kevin Kingsley, MDU
Kiley Snyder, CIPCO
Kimberly Dunning, CenterPoint
Kirstin Lindblom, AES
Kreig Voreis, ACES
Kristen Parker Long, Entergy
Kristina Grandquist, MEC
Kristina Hubbell, MI PSC
Kyle M Watson, Entergy
Kyra Kelly, Duke
Laine Greenwood, Alliant
Laura Weir, MI PSC
Laura Witzling, PSCW
Leslie Hamby, CenterPoint
Lincoln Miller, PSCW
Lise Trudeau, MN PUC

Luke Kinder, AR PSC / APSC
Luke Metcalf, Voltus
Luke Striplin, AECC
Mark Ahlstrom, NextEra
Mark Volpe, Compp
Matt King, GDS
Matthew Harward, Healy Law
Matthew Jackson, FERC
Matthew P Beilfuss, WE Energies
Matthew Wyatt, MPW
Maxx Snell, MDU
Megan Allen, Ameren
Michael Saer, GRE
Michelle Lynch, Hoosier Energy
Mike Gahimer, Arevon
Mike Mooney, Hoosier Energy
Mike Schowalter, Fresh Energy
Mitchell Myhre, Alliant
Molly Lundberg, MN8 Energy
Monsherra Blank, SPP
Natalie Cotton-Nessler, CES
Nate Gagnon, Duke
Nathan Williams, Ameren
Natisha Wilkerson, LBWL
Neil Hammer, MEC
Nicholas Simon, MGE
Nick Long, WPPI
Nick Ludwig, Alliant
Nick Schroeder, MGE
Nicolas Cottely, Spearmint
Nidhi, GDS
Nikki Penland, Cpower Energy
Nina Peluso, Energy Futures Group
Noel Darce, Stone Pigman
Omar Rubalcava, MEC
Orijit Ghoshal, Tract
Paul Meis, Alliant
Peter Dotson-Westphalen, Cpower Energy
Presley Reed, Dentons
Rachel Passman, Gabel
Raju Brahmandhabheri, ITC
Randal Gerving, MDU
Renee L. Colbert, DPC
Rhett Edward Trease, Duke
Rick Gillingham, Hoosier Energy
Rick Liang, Cooperative Energy
Robert Frank, NDSG
Robert Haigh, Entergy
Robert Schmidt, Rainbow Energy
Robert Thorson, MGE
Robert Vosberg, LPSC
Roberto Paliza, Paliza

Roger Doherty, MI PSC
Ron Franz, DPC
Ryan Lovan, IA IUC
Ryan Lowe, MB HYDRO
Ryan McKeever, Husch Blackwell
Ryan Sims, IGS
Ryan Wilhelmus, Big Rivers
Ryan Yeoman, MI PSC
Sam Wendt, MEC
Samuel Lukens, IL OAG
Sarah Gunasekera, Daymark EA
Sarah Horner, MPC
Sarah McCarville, MEC
Sean Shafer, Voltus
Sebastian Smater, Strom Power
Shane Chang, Entergy
Shaun Mohler, SMXB Law
ShayLa Sanders, CMS
Sherian Krause, MEC
Srijan Karim, MEC
Stacey Svendsen, SREA
Stephen Rose, MN PUC
Sterling Passingham, Tenaska
Steve Dowell, Alcoa
Steven Leovy, WPPI
Sunny Jansen, MEC
Taylor Carpenter, Calfee
Taylor Martin, Potomac Economics
Taylor Meyer, Entergy
Thomas Chamberlain, Entergy
Tia Elliott, Pelican Power
Tia Marguglio, Xcel
Tim Beddow, OTP
TJ Duff, MEC
Tom Butz, MN Power
Tom McDonough, Xcel
Travis Graff, Prairie Power, Inc.
Travis Stewart, Gabel
Trey Mayeux, Cleco
Tricia DeBleekere, OMS
Tyler Bergman, CGA
Vasker Neupane, Daymark EA
Victoria Jones, Connex
Vince Vandaveer, Ameren
Vivian Madu, Entergy
Walt Cecil, PSC MO
Werner Roth, TX PUC
William Rader, OTP
Wyatt Ellertson, Entergy
Zach Bennett, Cooperative Energy
Zach Fjestad, OTP

b. Review Agenda

Agenda accepted as posted.

c. Review Meeting Minutes / Action Items

Minutes for the August 20 meeting were accepted as posted. Part of one action item remains open as shown below and posted with meeting materials:

Action Item	Owner	Date	Status
MISO will schedule a workshop on September 3 to discuss settlements for the LOLE Continuing Error	MISO	8/20/2025	Closed
MISO was asked to consider hosting a workshop on the package of DR Reforms (October 14)	MISO	8/20/2025	Closed
MISO will update the PRA Calendar in the liaison report to reflect the potential GVTC deadline new deadline (subject to FERC approval)	MISO	8/20/2025	Closed
Feedback requests will be opened for: <ul style="list-style-type: none"> BPM-011 (September 3) Module E Tariff Revisions (September 8) CONE Calculations and Reference Technology (September 3) LMR Enhancements Tariff (RASC-2019-9) (September 10) Co-located Resource Accreditation (RASC-2019-2) (September 5) HVDC key questions from April workshop (September 12) 	MISO	8/20/2025	Closed
Management Plan: <ul style="list-style-type: none"> New Issue 31+ Day Outage Rule Enhancements (RASC-2025-2) will be added 	RASC Leadership	8/20/2025	Closed
From the Item 05 LOLE Continuing Error presentation: <ul style="list-style-type: none"> ✓ MISO to provide estimated Price Deltas used to determine appropriate adjustments related to LOLE Continuing Error (complete) ✓ MISO to consider if it will post adjusted RBDC curves used for appropriate adjustment calculations (complete) • MISO to consider establishing process steps and documenting in BPM for any future continuing error in the MISO markets (open) ✓ MISO was asked to provide software settings it uses for the Annual LOLE studies (subject to contract limitations with the software vendor) (posted with LOLEWG meeting materials: https://www.misoenergy.org/events/2025/loss-of-load-expectation-working-group-lolewg---september-25-2025/) 	MISO	8/20/2025	In Progress
From the LMR Accreditation Replacement and Penalty Provisions (Item 08b): MISO will add a FSL penalty example to the posted presentation	MISO	8/20/2025	Closed

d. Review Management Plan

Updates to the management plan were posted in redline with meeting materials.



A stakeholder asked when to expect discussion of the accreditation methodology for storage under the Direct Loss of Load (DLOL) methodology. MISO indicated that DLOL indicative results for Planning Year (PY) 2026-2027 would be shared later in Q4 2025/early Q1 2026 then the RASC leadership could discuss if it warrants further work.

2. Status Updates ➡ (Werner Roth)

a. Steering Committee (SC)

b. Loss of Load Expectation Working Group (LOLEWG)

Written stats reports were provided with meeting materials. There were no questions.

3. MISO Posted Items ➡ (Neil Shah)

a. FERC Status Report

b. BPM-011 r32

Written reports were posted with meeting materials. Neil pointed out the *final* posting of BPM-011 r32. There were no questions.

4. Liaison Report (Neil Shah)

Neil provided highlights of his written liaison report, including the following:

- LOLE Model and Definition Update: posting of software settings; planned posting of masked model; and Tariff definition of Loss of Load Expectation ("LOLE") filed in Docket # ER25-3007-000
- MISO Response to Stakeholder Feedback
- Workshops & General Announcements
 - Open through October 31: Long-Term Load Forecast Pilot Survey: Stakeholders asked several clarifying questions and requested an extended deadline to respond.
 - October 14: Demand Resources Reform Workshop
 - October 22, November 21, December 19: FERC Order 881 Coordination – Closed
 - October 29, November 18, December 17: Futures Redesign Workshop (Series) – Neil answered several clarifying questions about the redesign and noted that MISO is working on RA analysis as part of the Futures process, which will be shared with stakeholders.
 - October 29: Winter Readiness
 - October 30: Annual ARR Allocation Workshop
 - December 16: HVDC Assessment Workshop Date Change – Stakeholder request to publish the whitepaper prior to the workshop. Neil noted that the workshop is the *start* of a discussion on HVDC and how MISO integrates HVDC into various market processes.

Several stakeholders expressed a desire for more information on increased capacity declarations in the MISO South Region earlier this year. MISO posted Operations Reports with more information for the [June 10](#) and [September 16](#) Markets Committee of the Board of Directors meetings. Stakeholders were also encouraged to participate in the [October 9 Reliability Subcommittee](#) (RSC).

5. 2026-2027 PRA Updates

a. Overview (Andy Taylor)

Andy reviewed the timeline and critical dates for the 2026-2027 Planning Resource Auction (PRA). Andy discussed preparations MISO and stakeholders are beginning for the PRA, with critical deadlines approaching, and the need for awareness of deadlines as detailed throughout the posted presentation. MISO is engaging in conversation with System(s) Users focused on improving the PRA experience and invited stakeholders to sign up by October 24. See slide 8 for more details.

A stakeholder asked about the Non-GADS Performance Template that was updated for PY26-27 and asked if it could be provided sooner in the Summer rather than early Fall. Later in the meeting,



Mike Colenso commented that this may not be feasible and suggested starting with the prior year's template with updated dates.

b. Excess BTMG Deliverability^ (Andy Taylor)

Andy shared proposed updates to Excess BTMG deliverability ahead of the 2026-2027 PRA. MISO proposed an update as detailed in the presentation and sought stakeholder feedback by October 15.

MISO is considering expanding options for Excess BTMG Deliverability and has determined that it will be based on Final PRMR obligation for the LSE. Since Final PRMR is based on the PRA clearing, MISO is considering also allowing LSE's to offer associated Zonal Resource Credits (ZRCs) into the PRA and to procure firm transmission *after* the PRA clears once Final PRMR is known. See posted slides for more detail.

Several stakeholders asked clarifying questions about specific scenarios for BTMG and about procuring Transmission service before/after the PRA. MISO was asked to add provisions to the BPM spelling out what happens if firm Transmissions is *not* procured; stakeholders were asked to follow up their remarks with written feedback.

c. LMR Registration Guidelines (Geoff Brigham)

Geoff provided an overview of the plan and timeline to share templates and checklists to assist Market Participants in the registration of LMRs which will occur over the next 30 days for the 2026-2027 PRA. He shared an overview of LMR and Demand Response filings with anticipated effective date. MISO will communicate to stakeholders as materials become available and are posted to the MISO website under Resource Adequacy > Guides and References > LMR folder. Geoff provided examples of things that might change in these documents, such as around testing guidelines. As for BPM language, the most recent version was posted with RASC materials for the July meeting. MISO has been working on updates based on stakeholder feedback and should be able to post prior to the October 14 workshop.

d. Non-GADS Template Updates^ (Mike Colenso)

Mike provided two verbal remarks prior to his presentation: 1) FERC accepted MISO's Tariff filing on GVTC timeline. GVTC extensions, if needed, are due October 7 and should be submitted through the Help Center. 2) a stakeholder earlier in the meeting asked about posting GADS templates earlier, which is not feasible earlier than September. One workaround is using a prior version of the template with updates dates.

An update was provided on the Non-GADS Performance Template for the upcoming PRA, which has been updated for PY 2026-2027 to include separate fields for GVTC and SAC. In prior Planning Years, MECT used the template-calculated SAC values as GVTC for non-GADS resources, resulting in SAC being equivalent to ICAP in most cases. GVTC will now be a separately defined value based on name plate capacity or testing for battery storage resources. BPM-011 redlines were proposed to clarify data submission requirements and GVTC for non-GADS resources. Feedback was requested by October 15.

Mike answered a few questions about the template and how to complete it, including the meaning of "nameplate capacity" (maximum capability in this case), and asked stakeholders to follow up with written feedback.

6. MISO CONE / Net CONE for PY 2026-2027 (Joshua Schabla and Akshay Korad)

Joshua presented a summary of updated efforts on locational Cost of New Entry ("CONE") and Net CONE values for PY 2026-2027. MISO targets a FERC filing in October. Estimated CONE values for the 2026-2027 PY are 5% greater than estimates for the previous PY due to inflation and higher borrowing costs. Average raw Net CONE estimates for 2026-2027 PY are about \$80.3k for the MISO North/Central region and \$77.5k for the MISO South region.



Joshua reminded the RASC what CONE is and how it is used as the maximum offer and maximum clearing price in the PRA. At this time, MISO continues to use the same advanced combustion turbine used in previous years, though work is progressing to address the reference technology. A presentation will be given to the RASC in November. Joshua explained the CONE calculation, inputs, and methodology. Some values for inputs have changed or are updated to current values with the same calculation used last year, but accounting for adjustments to tax rates, corporate rates, inflation, etc.

CONE values were provided for each zone on slide 13. There were many questions about the rationale for using the 2020 report for EIA capital costs and rather than an updated version that reflects rising costs. Joshua provided MISO's rationale based in part on the reference technology used in 2020 vs. 2024, and heard comments from some stakeholders recommending reconsideration. He reminded the RASC that there is discussion scheduled to talk more thoroughly about reference technology and opportunities for feedback from stakeholders.

Joshua continued with discussion of the methodology for Net CONE beginning on slide 15. Results were shown in a table on slide 18. A stakeholder asked about the PY26-27 values for CONE and Net CONE being higher than other zones; there was discussion regarding how these values are driven by the inputs that come from the EIA report. Joshua also mentioned that MISO is up for discussion on any potential changes in the approach going forward.

A stakeholder asked about the inclusion of issue RASC-2024-6 submitted by COMPP last year with the CONE considerations MISO is working through, and if the discussion scheduled for Q3 2026 could be moved earlier in the year. The RASC leadership will discuss.

7. New Business

No new business

8. Review Action Items (Amanda Jones)

Action Item	Owner	Date	Status
From the Item 05 LOLE Continuing Error presentation: <ul style="list-style-type: none">✓ MISO to provide estimated Price Deltas used to determine appropriate adjustments related to LOLE Continuing Error (complete)✓ MISO to consider if it will post adjusted RBDC curves used for appropriate adjustment calculations (complete)• MISO to consider establishing process steps and documenting in BPM for any future continuing error in the MISO markets (open)✓ MISO was asked to provide software settings it uses for the Annual LOLE studies (subject to contract limitations with the software vendor) (posted with LOLEWG meeting materials: https://www.misoenergy.org/events/2025/loss-of-load-expectation-working-group-lolewg---september-25-2025/)	MISO	8/20/2025	In Progress
RASC-2024-6 / CONE Reference Technology timing and approach to be considered by RASC Leadership	RASC Leadership	10/1/2025	Open
Feedback requests will be opened for: <ul style="list-style-type: none">• Excess BTMG Deliverability (October 15)• Non-GADS Template Updates (October 15)	MISO	10/1/2025	Closed



9. Adjournment

Meeting adjourned at 12:28 pm ET.

Next Meeting: November 12, 2025