

**POWER MARKETER SECTOR**  
**GUIDELINES FOR MEMBERSHIP AND PARTICIPATION**

**1. Business Model/Who We Are**

The Power Marketer (PM) Sector includes entities that engage in financial and/or physical wholesale market activities. The sector seeks to facilitate greater efficiency and transparency in the wholesale electricity markets with non-discriminatory MISO procedures that result in lower overall costs for end use customers. The sector engages through the stakeholder process to contribute perspectives that include maintaining and identifying opportunities to develop efficient and transparent market rules; providing appropriate hedging mechanisms for market participants; and ensuring the availability of a broad array of financial products that improves market efficiency and performance, fosters reliability, and lowers electricity prices to consumers.

**2. Criteria for Membership**

The Power Marketer sector is comprised of Eligible Companies, which are members of the MISO and have indicated their primary designation in the MISO membership application is that of a PM. A current list of the companies is available at: <https://cdn.misoenergy.org//Stakeholder%20Group%20Participation95902.pdf>.

These companies have voting rights in this sector, and only representatives from such companies may represent this sector on the MISO Advisory Committee (AC). A list of AC representatives is available at: <https://www.misoenergy.org/stakeholder-engagement/committees/advisory-committee/>

A person ("Consultant") representing an Eligible Company may only represent companies within the PM sector. The intent of this limitation is to prevent representation of multiple sectors in order to maintain a level of confidentiality of information, positions, and business of the PM sector. A Consultant must provide an attestation to all PM AC representatives, prior to participation in sector activity, that the Consultant has the authority to represent the indicated Eligible Company, confirm the Consultant will only represent an Eligible Company within the PM sector, and indicate whether or not the Consultant has been delegated authority to vote on behalf of the indicated Eligible Company that the Consultant represents. It is the responsibility of the Eligible Company, as represented by the Consultant, to notify the PM AC representatives of termination of the Consultant's relationship with the Eligible Company.

**3. Sector Participation:**

**a. Sector Chair and AC Representation**

In December of each year, Eligible Companies shall select a Sector Chair from the representatives of the Eligible Companies. The Sector Chair (who is an AC representative) shall serve a one-year term, and there shall be no limit on the number of terms a Sector Chair may serve. The Sector Chair shall be responsible for: (i) either setting the agenda for sector meetings, or providing agenda items to the chair of any combined sector meetings; (ii) coordinating and facilitating sector meetings; (iii) maintaining a list of Eligible Company contacts; and (iv) conducting votes on matters to be decided by the sector (provided that Advisory Committee membership elections shall be coordinated as set forth below).

Only an employee or Consultant from an Eligible Company may represent this sector on the MISO AC. For the three (3) AC representative elections, the term of AC representation shall be one (1) year, unless this restriction is modified or if a term is extended or reduced as provided herein. For Alternate AC representatives, the process is the same.

Elected AC representatives should make a good faith effort to attend sector meetings to discuss upcoming MISO AC agenda items. Elected representatives shall vote as directed by this sector. In the event that impromptu issues, motions, or decisions are placed before the AC, elected representatives are encouraged to solicit the Advisory Committee Chairman for an opportunity to consult with their sector prior to a vote of the AC.

The PM sector will diligently provide all three seats (votes) for AC meetings. Hence, if an elected member cannot make a meeting, every effort must be made to advise the MISO AC Secretary that a sector alternate will be filling this seat. If sector alternates are not available for any reason, every effort must be made to find and communicate to the MISO AC Secretary the proxy name of another stakeholder in this sector, who can fill this proxy role for this meeting.

**b. Elections**

Elections will be held for the Sector Chair and for representation on the MISO Advisory Committee in December of each year as current AC representatives' terms expire. Only employees of an Eligible Company are eligible to represent this sector on the MISO AC. In years where only one representative's term is expiring, a simple majority of the votes cast will determine the new representative. The PM sector chair will be responsible for providing the MISO AC Secretary with the election results.

A simple majority of the votes cast will determine the new representative for the following year. The candidates with the second and third largest number of votes cast will serve as the elected alternates for this sector for the next year. Alternates hold terms of one (1) year. Alternate representatives will substitute for elected representatives on the MISO AC on an as-needed basis.

In the event it is determined that an elected representative or elected alternate representative is not representing this sector in an appropriate manner, a recall election may be held. A minimum of five members of the sector may request a recall election. The representative in question will not be removed unless votes equaling 70% or more of the Eligible Companies, with a minimum of seven Eligible Company votes cast, agree to replace the representative. However, if there are fewer than seven Eligible Companies remaining in the sector, then the recall vote will be based on a supermajority vote of 70% of the Eligible Companies. In the event it is determined that the representative should be replaced, then an election for a replacement representative will be held. In such case, the Sector Chair shall serve as the election coordinator. If the Sector Chair is the representative position being recalled, then one of the other elected representatives shall serve as the election coordinator.

In the event it is determined that a Consultant is not representing this sector in an appropriate manner or is not adhering to Consultant representation criteria, a recall election may also be held to determine continued eligibility of the Consultant to participate in this sector on behalf of the Eligible Company.

**c. Meetings**

Meetings will be conducted on an ad hoc basis with the expectation of fulfilling the work necessary to support both the sector and the AC.

**d. Voting**

Each Eligible Company shall designate from time to time one representative to represent that Eligible Company in this sector and cast votes on issues decided by the sector. Each Eligible Company is responsible for notifying the Sector Chair of its representative designation as such representative

may change from time to time. Nothing herein shall prevent any Eligible Company from having more than one representative attend any sector meeting, provided that only one such representative shall be entitled to cast a vote on behalf of the Eligible Company. Only an employee or Consultant of an Eligible Company may vote in this sector, and each Eligible Company shall only cast one vote. Decisions will pass based on a simple majority.

Votes taken by Eligible Companies in this sector shall determine the manner in which the AC representatives from this sector cast their AC votes. Those Eligible Companies comprising the minority position may request their MISO AC representatives to split this sector's vote on a specific issue before the Advisory Committee. Generally, the results of votes taken in this Sector shall be allocated to the available AC votes on a pro rata basis; provided that, in no event shall a single AC vote be split into increments of less than  $\frac{1}{2}$  vote. Notwithstanding the foregoing, no such split shall result in an AC vote of less than  $\frac{1}{2}$  of a full vote (i.e., if there are 3 sector AC votes and 12 sector Eligible Companies, two Eligible Companies would have to agree on an issue to achieve a split of  $\frac{1}{2}$  of one of the three Advisory Committee votes). Companies who are members of MISO, but do not have a primary designation as a PM, should direct the sector associated with their primary designation to reflect their preferences before the AC.

#### **4. Advisory Committee**

##### **a. Representation**

Representation to the AC will be established as described previously.

##### **b. Hot Topic Papers/AC Discussion Topics (including minority positions)**

Hot Topic Papers and AC Discussion Topics will be designated on a simple majority basis. The minority members may produce a paper dissenting from the majority, which will be designated as the minority position.

Approximately twenty percent of the time available during the Hot Topic or AC Discussion Topic oral presentations will be allocated to a minority position by allowing those endorsing the minority position to explain their differences with the majority position (e.g., for a 10-minute time allotment, approximately 2 minutes will be allocated for discussion of the minority position). In the event there is more than one minority position, the appropriate time allocation for those endorsing each minority position will be decided at a sector meeting conducted prior to the presentation date.

#### **5. Planning Advisory Committee:**

##### **a. Representation**

The Sector Chair will be designated as the primary participant in the Planning Advisory Committee (PAC) and provide sector votes, in accordance with the voting section above, on behalf of the sector. Should the Chair not be able to attend, the Chair will notify the Chair of the PAC as to whom from the sector is to have their proxy for any votes for that meeting.