California ISO | WESTERN ENERGY MARKETS

FINAL
Approved by the ISO Board of Governors and WEM Governing Body: October 14, 2026

GENERAL SESSION MINUTES
JOINT SESSION – ISO BOARD OF GOVERNORS AND WESTERN ENERGY MARKETS GOVERNING BODY MEETING
August 26, 2026
Web conference

August 26, 2026

The ISO Board of Governors and the Western Energy Markets (WEM) Governing Body convened the joint general session meeting at approximately 12:30 p.m. and the presence of a quorum was established.

ATTENDANCE

The following members of the ISO Board of Governors were in attendance:

Joseph Eto, Chair
Mary Leslie, Vice Chair
Severin Borenstein
Alice Reynolds
Jan Schori

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

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

GENERAL SESSION

The following agenda items were discussed in general session:

GENERAL PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

No public comment was offered at this time.

DECISION ON JOINT GENERAL SESSION MINUTES

Member Kondziolka moved for approval of the WEM Governing Body general session minutes for the August 26, 2026, WEM Governing Body meeting. The motion was seconded by Member Smith and approved 10-0.

CEO REMARKS

Elliot Mainzer – President and CEO, provided opening remarks highlighting some key milestones related to resource adequacy, transmission infrastructure, EDAM performance, and innovation.

FORMATION COMMITTEE UPDATE (WEST-WIDE GOVERNANCE PATHWAYS INITIATIVE)

Kathleen Staks – President, Regional Organization for Western Energy (ROWE), Evelyn Kahl – Chief Policy Officer and General Counsel, California Community Choice Association, and Jim Shetler – General Manager, Balancing Authority of Northern California, provided an update on behalf of the Formation Committee as part of the West-Wide Governance Pathways initiative. They reviewed an outline of the Formation Board briefing book structure. They highlighted priority governance actions for the ROWE Board, the regulatory framework involving the ISO and ROWE tariffs and coordination agreements, and the continued role of ISO's market oversight functions. Next, they reviewed the data-sharing approaches, budget development and financing mechanisms, stakeholder process design, tribal engagement efforts, and July Formation Board action items. The Committee members concluded by summarizing the ROWE Board selection process timeline, the Executive Director/CEO search timeline, and upcoming stakeholder engagement opportunities prior to seating the inaugural Board. Discussion ensued.

Public comment

There was no public comment offered at this time.

MARKET UPDATE

Guillermo Bautista Alderete – Director, Market Performance and Advanced Analytics, presented the market update first by summarizing recent system conditions across the western interconnection, noting record regional load peaks in late July and the ISO balancing area's peak load. Next, he highlighted ISO exports during high-load periods, resource sufficiency across extended day-ahead market participants, and rising real-time and day-ahead prices driven by summer demand, congestion, and greenhouse-gas cost components. Mr. Bautista Alderete also highlighted participation in the assistance energy transfer program, reductions in ISO manual adjustments following imbalance reserve procurement, minimal congestion revenue allocations to PacifiCorp, and trends in gas production and solar generation during 2026. Discussion ensued and Management

committed to provide an update on load conformance at the October 21 joint general session meeting per request of the Board and Governing Body.

Public comment

There was no public comment offered at this time.

INFORMATIONAL REPORTS

There were no comments from the Governing Body or the Board of Governors on the informational reports.

Public comment

There was no public comment.

FUTURE AGENDA ITEMS

There were no future agenda items.

ADJOURNED

There being no additional joint general session matters to discuss, the joint general session was adjourned at approximately 2:00 p.m.