

Independent Market Operator

Market Advisory Committee

Agenda

Meeting No.	3
Location:	ERIU Conference Room Level 8, Governor Stirling Tower, 197 St Georges Terrace, Perth
Date:	Wednesday 9 May 2007
Time:	Commencing at 10.00 am to 12.00pm

Item	Subject	Responsible	Time
1.	WELCOME AND APOLOGIES / ATTENDANCE	Chair	5 min
2.	MINUTES OF PREVIOUS MEETING / ACTIONS ARISING	Chair	5 min
3.	GENERAL DISCUSSION ABOUT THE RULE CHANGE PROCESSES A discussion item on the processes involved in progressing the first formal rule change proposal. MAC members are invited to express their views on the process and MAC's involvement.	Chair	10 min
4.	POTENTIAL MARKET RULE CHANGE PROPOSALS <ul style="list-style-type: none"> • RESERVE CAPACITY REFUND REPORT The Reserve Capacity Refund Mechanism Group's report, providing a recommended refund arrangement alternative, has been distributed to MAC members for consideration. 	IMO	30 min

Item	Subject	Responsible	Time
	<ul style="list-style-type: none"> <li data-bbox="379 264 1110 331">• RESERVE CAPACITY REFUND SHORTFALL FORMULA <p data-bbox="427 365 1110 636">A proposal to amend the rules to change the reserve capacity shortfall calculations in 4.26.2 (b) in order to avoid a potential shortfall in the event a participant does not need to, and does not, make a STEM submission has been circulated for consideration by MAC. MAC is also requested to consider whether it is appropriate to Fast Track this proposal.</p>	IMO	20 min
	<ul style="list-style-type: none"> <li data-bbox="379 669 1110 703">• STEM TIMELINE FLEXIBILITY <p data-bbox="427 725 1110 826">MAC is requested to discuss a proposal to increase the flexibility around the STEM window opening and closing times.</p>	IMO	20 min
	<ul style="list-style-type: none"> <li data-bbox="379 864 1110 931">• DISCRETION OF IMO TO DECIDE WHETHER TO ISSUE WARNING <p data-bbox="427 954 1110 1133">A proposal to amend clause 2.13.10 to give the IMO discretion whether to issue a formal warning letter once it has completed an investigation into an alleged rule breach has been circulated for consideration by MAC.</p>	IMO	20 min
5.	<p data-bbox="379 1167 1110 1200">OTHER MATTERS</p> <p data-bbox="379 1223 1110 1290">Other matters will be considered on a case-by-case basis.</p>	Chair	5 min
6.	<p data-bbox="379 1323 1110 1357">NEXT MEETING</p> <p data-bbox="379 1379 1110 1402">Scheduled for 13 June 2007.</p>	Chair	5 min