

## MINUTES OF THE 46<sup>th</sup> MEETING OF THE RULES CHANGE COMMITTEE

Date : 06 April 2011  
Time : 9:00 A.M.  
Venue : PEMC Board Room  
18<sup>th</sup> Floor, Robinsons-Equitable Tower  
Ortigas Center, Pasig City

### **MEMBERS PRESENT:**

Epictetus E. Patalinghug	-	Acting Chairperson/Independent – UP
Cherry Aquino-Javier	-	Generation Sector – AES
Ralph T. Crisologo	-	Generation Sector – SNAP
Liberty Z. Dumlao	-	Generation Sector – PSALM
Alfredo L. Licudine, Jr.	-	Generation Sector – NPC
Ciprinilo C. Meneses	-	Distribution Sector – MERALCO
Augusto D. Sarmiento	-	Distribution Sector – DECORP
Jose P. Santos	-	Distribution Sector – INEC
Robinson P. Descanzo	-	Market Operator – PEMC
Conrado D. Pecjo	-	Supply Sector – Angeles Power, Inc.

### **MEMBER/S NOT PRESENT:**

Raul Joseph G. Seludo	-	System Operator – NGCP
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### **ALTERNATE MEMBER/S PRESENT:**

Cynthia R. Encarnacion	-	Generation Sector – NPC
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### **OBSERVERS PRESENT:**

Eduardo B. Fernandez	-	DOE (Alternate)
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### **OTHERS PRESENT:**

Rachel P. Anosan	-	PEMC – CorpPlan
Senen D. Fenomeno	-	PEMC – CorpPlan
Zigfred Niño C. Viray	-	PEMC – Trading Operations
Caryl Miriam Y. Lopez	-	PEMC – Legal
Jon R. Cleofas	-	AES – MPPCL

### **SECRETARIAT**

Chrysanthus S. Heruela	-	PEMC – MAG
Ma. Delia B. Arenos	-	PEMC – MAG
Geraldine A. Rodriguez	-	PEMC – MAG
Rheinhardt O. Banogon	-	PEMC – MAG

After determining the presence of a quorum, the 46<sup>th</sup> Rules Change Committee meeting was called to order by the Acting Chairperson Prof. Epictetus E. Patalinghug, at about 9:30 A.M. The following agenda items were discussed:

### **1. Adoption of the Proposed Agenda**

The Proposed Agenda for the 46<sup>th</sup> RCC Meeting was presented and approved, as amended. The RCC agreed to discuss the Proposed Changes to the WESM Rules and Billing & Settlement Manual first and the proposed new WESM Manual on Registration, Suspension and Deregistration Criteria and Procedures at the latter part of the meeting.

As indicated in the proposed agenda in which the 46<sup>th</sup> meeting of the RCC was tagged as Meeting No. 2011-03, the Secretariat informed the body of the change in numbering convention for RCC meetings, which adopts the same convention as that of the other Committees. The new convention indicates that the April 6 meeting was the third conducted by the RCC for the year.

For purposes of continuity and consistency with the PEM Board's current convention, Mr. Ralph Crisologo moved to retain the old numbering convention, to which the RCC agreed.

Accordingly, the RCC Acting Chairperson stated that the Secretariat may adopt the proposed numbering convention for internal tracking purposes only.

## **2. Review, Correction and Approval of the Minutes of the 45<sup>th</sup> RCC Meeting**

The Minutes of the 45<sup>th</sup> RCC Meeting was reviewed and approved, subject to the revisions in Paragraph 2, Bullet 5 of Item a under Business Arising from the 44<sup>th</sup> RCC Meeting, which now reads as follows (*revisions are in bold letters and are underlined*):

*"Atty. Anosan remarked that proposed revisions will be submitted to incorporate the following:*

- *Clarification on the procedure in applying for direct and indirect member;*
- *Removal of all references to the RES; ~~and~~*
- *Clarification that NSP will not be allowed to become MSP for itself; **and***
- ***Inclusion of Glossary of terms.***

Other revisions are clerical in nature.

## **3. Business Arising from the 45<sup>th</sup> RCC Meeting**

### **a. Proposed Changes to the WESM Rules and Billing & Settlement Manual**

Following the agreement made by the RCC in its previous meeting, the Secretariat informed the body that the AES-MPPCL's proposed changes to the WESM Rules and Billing & Settlement Manual were already published in the WESM website for comments from interested parties; however, as of this date, no comments have been received yet.

Mr. Jon Cleofas then proceeded to present the matrices which contain the details of the proposed amendments.

The following were the comments raised by the body:

- Mr. Crisologo requested confirmation as to whether the WESM Rules do not really specify a certain validity period for the issuance of final statement adjustments, to which Ms. Cherry Javier confirmed. She further went to explain that although the rule is very specific in that errors must be identified within twelve (12) months of the relevant billing period, it does not say, however, as to when WESM should issue the revised billing statement, in which case the WESM is still allowed to rebill the participants even many years after the error has been identified.



- Ms. Javier suggested revising further proposed amendments to WESM Rules Section 3.14.9.1 (b) such that issues that need to be resolved will cover all cases pending with the ERC and not just Price Determination Methodology (PDM)-related cases.
- Atty. Liberty Dumlao pointed out that the PEMC also has pending cases with the Supreme Court; thus, she proposed that the provisions not be limited to ERC cases.

Following the comments, the RCC agreed to revise Section 3.14.9.1 (b) to read as follows:

*“was incomplete due to a pending **case before the Court of competent jurisdiction** ~~ERC Case concerning the Price Determination Methodology/other related cases and that the ERC~~ and that said Court has already rendered a **final and executory** Decision; and*

- Mr. Robinson Descanzo inquired what are the liabilities of the MO should it fail to issue a final statement adjustment within the proposed 12 months, to which Ms. Javier replied that failure to issue is a breach of the WESM Rules; thus the MO is liable to pay a certain penalty specified under the WESM Financial Penalty Manual, although such liability is not explicitly stated in the WESM Rules or the Billing & Settlement Manual.
- Mr. Chrysanthus Heruela commented that the body should not limit its discussion to the issuance of final statement adjustment but should take into account as well the fact that there are cases where customers, which PEMC are supposed to bill, would have ceased operation, in which case PEMC would have no source of funds to pay certain WESM members. He further explained that this is one of the rationales behind the three-month retention of the net settlement surplus, for PEMC to have adequate funds to cover for deficit settlements.

Ms. Javier argued, however, that the issue raised by Mr. Heruela is another matter which is not covered in the proposed amendments.

- On the proposed amendments to the Billing & Settlement Manual, in particular, for errors that do not develop into disputes, Mr. Crisologo suggested reducing the proposed 12 months within which the MO shall issue the Revised Statement to six (6) months.
- Atty. Dumlao noted that the second sentence in the following proposed provision is conflicting with the first; thus, she suggested deleting it.

*“For errors that do not develop into disputes, the Market Operator shall issue the Revised Statement not later than twelve (12) calendar months after the identification of the error unless the participant with the said erroneous data agrees that the deadline would be extended. Non-issuance by the Market Operator of a Revised Statement within twelve (12) calendar months after the identification of the error would mean that the error has been resolved by the Market Operator without any need of issuing a Revised Statement.”*

The RCC likewise agreed to delete the phrase “unless the participant with the said erroneous data agrees that the deadline would be extended”.

Mr. Descanzo opined that it would be more logical if the issuance of the Revised Statement by the MO would start within months after the submission of error by the participant to the MO.

After due deliberation and incorporating all suggestions made, the RCC agreed to revise above provision, to read as follows:

*"For errors that do not develop into disputes, the Market Operator shall issue the Revised Statement not later than ~~twelve (12)~~ six (6) calendar months after the submission by the participant to the Market Operator identification of the written notice of error unless the participant with the said erroneous data agrees that the deadline would be extended. ~~Non issuance by the Market Operator of a Revised Statement within twelve (12) calendar months after the identification of the error would mean that the error has been resolved by the Market Operator without any need of issuing a Revised Statement.~~*

- For avoidance of doubt, Ms. Javier recommended to revise the following provision to clarify that the MO shall issue the Revised Statement within 12 calendar months for all cases except for errors that do not develop into disputes.

*"For any case identified under Section 2.8 of this Manual which caused a different amount payable as set out in the final statement, the Market Operator shall issue to each WESM Member affected within twelve (12) calendar months a Revised Statement for the relevant billing period setting out:"*

Accordingly, the RCC agreed to revise said provision as follows:

*"For any case identified under Section 2.8 of this Manual, except for errors that do not develop into disputes, which caused a different amount payable as set out in the final statement, the Market Operator shall issue to each WESM Member affected within twelve (12) calendar months a Revised Statement for the relevant billing period setting out:"*

Mr. Crisologo requested the Secretariat to review the wordings if consistent with one another and revise, if necessary, without substantially altering the proposed amendments as revised by the RCC.

The RCC provisionally approved the proposed amendments, incorporating the recommendations by the RCC, subject to the comments of PEMC. The RCC likewise agreed to approve the proposed amendments in the next meeting.

#### **b. PEM Board-approved Urgent Amendments**

- i. Amendments to the WESM Dispatch Protocol Manual and Procedure for Determining Ex-Post Nodal Energy Prices regarding the Exclusion of Contingency List as Input in the RTX Process
- ii. Proposed New WESM Manual on the Criteria and Guidelines for the Issuance of Pricing Error Notices and Conduct of Market Re-Run

Mr. Zigfred Viray was invited to serve as resource person to provide clarifications on the issues raised by AES- MPPCL through Ms. Javier's email dated 21 March 2010 and other issues which the other members of the RCC might likewise raise.

In response to the RCC's request for comments on the above-mentioned PEM Board-approved urgent amendments, the AES-MPPCL raised the following concerns:



*"It seems that when the RTD is PEN and we were dispatched using the RTD price, sometimes the resulting RTX or rerun price is less than our bids. This should not be the case since the RTX and/or rerun prices should reflect what actually happened in the interval. If we were dispatched, the resulting RTD and/or rerun prices should be greater than our bids. If not, why is this so?"*

To enlighten the body and to clarify the above concerns, Mr. Viray gave a presentation to provide a background on the different categories for the issuance of pricing error and an overview on the Pricing Error Notice (PEN)/Price Substitution Methodology (PSM) issuance matrix. He also explained what characterizes the ex-ante and ex-post pricing processes as well as the factors that result to a price difference between ex-ante and ex-post, which was further explained through various illustrations.

The following were the comments raised by the body during the course of the presentation:

- Mr. Crisologo inquired how MO determines that the pricing error is congestion-caused or non-congestion-caused, to which Mr. Viray replied that there is a program that identifies which pricing error is congestion-related and which are not.

As a follow-up question, Mr. Crisologo requested explanation as to how MO treats the prices as a result of simultaneous occurrence of congestion and error in the input data.

Mr. Viray explained that the MO performs data validation, offline market re-run to identify the cause of pricing error, and data investigation to determine whether said data is bad data or not.

On Mr. Crisologo's question as to whether the procedures mentioned are written in a manual, Mr. Viray informed the body that there is a document published in the WESM website which define the conditions that require market re-run, declaration of pricing error, application of PSM and the solutions to be applied in the market re-run to correct the results.

Upon verification, said document is entitled "Case Conditions for Market Re-Run (MRR), Pricing Error Declaration (PEN) and Price Substitution (PS) Due to Congestion".

Mr. Senen Fenomeno likewise clarified that the proposed New WESM Manual on the Criteria and Guidelines for the Issuance of Pricing Error Notices and Conduct of Market Re-Run include, as part of the appendices, list of various cases of non-congestion pricing errors and their corresponding solutions. Further, he cited that the Manual requires publication of updated list of the various cases.

Mr. Crisologo commented that should new cases arise, market participants should also be given the opportunity to evaluate and approve the solutions adopted and will be adopted by the MO, in which case the RCC could serve as the venue for such.

- On the other hand, Mr. Descanzo wanted to know how MO corrects certain cases where there is simultaneous occurrence of undergeneration and congestion.

Mr. Viray explained that in cases where localized congestion, which refers to the artificial overloading of generator transformer and load-end transformer, exists at the same time that the undergeneration occurs, the MO initially solves for the undergeneration by reflecting the actual energy delivered and then for the localized

congestion by reflecting the actual condition wherein all transformers are fully operating.

- Ms. Javier suggested to identify in the proposed new Manual localized pricing errors that, in actuality, are not pricing error, or include possible exceptions to ex-ante pricing errors.

Mr. Fenomeno viewed, however, that the issue is separate from the proposed new Manual and would require a new pricing mechanism.

- Mr. Descanzo stressed the need for an alternate methodology on the pricing correction, in the light of the case filed by the 1590 Energy Corporation.
- Ms. Javier identified and raised the following issues that need to be resolved:
  - Whether it is accurate to declare that there is occurrence of pricing error in the ex-ante run even though the constraint is localized or consider possible exceptions to ex-ante pricing errors;
  - Discrepancy between the nominated and actual MRU dispatched; and
  - Treatment of the non-scheduled generation.

After due deliberation, the RCC approved the proposed removal of contingency list from the ex-post process, for submission to the PEM Board. Likewise, the RCC approved the proposed new WESM Manual on the Criteria and Guidelines for the Issuance of PEN and Conduct of MRR, with minor revisions to include a provision requiring that solutions to new cases not indicated in Appendix B of the Manual will have to be submitted to the RCC for inclusion and amendment to the Manual prior to implementation.

#### **c. RCC's request for a copy of the updated WESM Rules**

Following the request of the RCC during its previous meeting to furnish them with a copy of the updated WESM Rules amended as of 30 June 2010, the Secretariat informed the body that PEMC-Legal's opinion was sought with regard to the matter. In response, PEMC Legal wrote a letter to MAG dated 05 April 2011 expressing its agreement to release an unofficial copy of the WESM Rules, subject to placing a disclaimer, which would read as follows:

*"This document incorporates the amendments to the WESM Rules as approved and published by the Department of Energy in Department Circular Nos. 2010-03-0004 and 2010-07-0008. The foregoing is not an official copy of the amended WESM Rules and is circulated FOR REFERENCE OF THE RULES CHANGE COMMITTEE ONLY. As such, Philippine Electricity Market Corporation assumes no liability with respect to use of the same."*

Accordingly, it was agreed that copy of the unofficial updated version of the WESM Rules be furnished and distributed to the members of the RCC.

#### **d. WESM Manual on Registration, Suspension and Deregistration Criteria and Procedures**

As agreed during the previous RCC meeting, Atty. Rachel Anosan was requested to revise the proposed new WESM Manual on Registration, Suspension and Deregistration



Procedures to include the comments submitted by the Market Surveillance Committee (MSC) as well as the suggestions by the RCC that cropped up during discussions.

Atty. Anosan appealed to the RCC to give her more time to submit the revisions, in particular, the glossary of terms. Nonetheless, she expressed her commitment to submit the revisions before the next RCC meeting.

Subsequently, comments submitted by the Technical Committee (TC,) which the RCC received through electronic mail on 05 April 2011, were presented, for discussion and consideration by the RCC. In its letter to the RCC, the TC proposed the inclusion in the said manual of the following provisions:

1. The use of information contained in the Certificate of Compliance (COC) issued by the ERC in specifying technical parameters (e.g. Pmin, Pmax and Ramp Up/Down Rates) which are part of the WESM registration requirements. The result of plant testing conducted for the purpose of validating the technical parameters under the COC should likewise be submitted to the MO. New/renew COCs issued by the ERC should also be submitted to the MO.
2. Adoption of the definition of Pmin, Pmax and Ramp Rates as provided in the Revised COC Rules.
3. Registration and application of Pmin and Pmax only to individual generating units or combined cycle units and not to an entire generating facility of power plant consisting of two or more generating units, even if they are identical.

Mr. Crisologo wanted to know whether there are other ways to verify the information submitted during registration, aside from using the COC data as the reference. Atty. Anosan explained that information submitted during registration is accepted without validating further unless there is an obvious discrepancy with what is contained in the COC. If there are changes in the operating limits, WESM members are required to submit a request in writing to the MO. Said request will then be endorsed to the System Operator (SO) which shall signify concurrence or objection. If the SO concurs, then the MO will implement the changes; if the SO does not concur, then the MO will not implement. Further, she surmised that it is perhaps the intention of the MSC's and the TC's comments to address the lack of validation process during registration.

Mr. Descanzo expressed his concern that the COC is renewed only every five (5) years and that it is up to the discretion of the participant whether to renew its COC annually. As such, the information contained in the COC does not actually reflect the derating of plants.

Mr. Crisologo viewed that if there are no other ways to validate or test the information/parameters submitted and if SO cannot commit to conduct the testing all the time, then self-commitment during registration will suffice. This is so long as the market has all the rules and regulations in place. In response, Atty. Anosan explained that part of the process for the application of COC is the testing of parameters.

The Acting Chairperson suggested for MO to set a certain  $\pm$  percentage tolerance that would define the range of allowable values by which the participants could change their technical parameters instead of endorsing to the SO the request for changes, for approval.

Mr. Crisologo expressed its disagreement with the TC's third comment and suggested to retain current registration process which allows registration of technical parameters on per unit or per plant basis, to which the RCC concurred.

There being no further comments, the RCC requested Atty. Anosan to submit before the next RCC meeting the revised proposed Manual, incorporating the comments/suggestions discussed in the previous meeting as well as the recommendations raised by the Technical Committee. Likewise, the RCC agreed to submit inputs on the proposed glossary of terms.

#### 4. Main Business

Issues/ Topics Discussed	Remarks	Agreement/ Action Item
<p>A. PEM Board-approved Urgent Amendments</p> <p>1. Administered Price Determination Methodology Manual</p>	<p>Mr. Millan Libongco was not present to give a presentation on the proposed amendments to the APDM Manual as he was due to appear before the ERC. It must be noted that PEMC resubmitted the said amendments as General Amendments to and received by the RCC at some point during the meeting.</p> <p>It can be recalled that PEMC previously submitted the proposed amendments to the APDM Manual as urgent amendments in anticipation then of the commercial operation of WESM Visayas. However, the implementation of the regional application of APDM will only commence during the billing period May 26 to June 25, 2011.</p> <p>It was at this juncture that the RCC stressed the need for a representative from the Visayas in the RCC. In response, Mr. Eduardo Fernandez apprised the RCC that the Board Selection Committee has already solicited nominees from the Visayas Electric Cooperatives.</p> <p>Noting that there were no changes made from the previously submitted proposed amendments to the APDM Manual, the RCC reached consensus to approve the resubmitted proposed amendments to the APDM Manual, for submission to the PEM Board.</p>	<ul style="list-style-type: none"> <li>The RCC approved the proposed amendments to the APDM Manual, for endorsement to the PEM Board.</li> </ul>
<p>2. WESM Rules and Dispute Resolution Market Manual</p>	<p>In view of the expiration of the effectivity of the PEM Board-approved urgent amendments to the WESM Rules and Dispute Resolution Market Manual, which the Dispute Resolution Group (DRG) previously submitted to the RCC, and given the fact that no resubmission was made by the DRG, the RCC finally resolved to request recommendation from the DRG on the matter, i.e., whether the DRG would propose</p>	<ul style="list-style-type: none"> <li>The RCC agreed to request recommendation from the DRG as to whether or not to regularize the proposed amendments to</li> </ul>

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	for resubmission of the urgent amendments to the RCC as general amendments.	the WESM Rules concerning dispute resolution provisions and Dispute Resolution Market Manual.
<p>B. PEM Board Directive to the RCC</p> <p>1. Revise the WESM Market Surveillance, Compliance and Enforcement Market (MSECM) Manual to incorporate the PEM Board-approved revisions to the Investigation Procedure</p> <p>2. Reflect the provisions of the ERC-PEMC Protocol in the WESM Rules and pertinent WESM Manual</p>	<p>Before the RCC could proceed with the discussion on the PEM Board's directive to the RCC, Atty. Dumlao reiterated her concerns which she already raised through email dated 04 April 2011. She reminded the body that the ERC-PEMC Protocol is subject of a pending case before the Supreme Court (SC) where the very validity and constitutionality of the said Protocol is the main issue. She expressed her concern that should the RCC act on matter, it's going to be violating the <i>sub judice</i> and thus suggested for RCC to wait the decision of the SC. She further went on to explain that one of the prayers is to invalidate the Protocol and RCC's action might preempt the decision of the SC.</p> <p>Mr. Crisologo remarked that while logically, the RCC might want to concur with Atty. Dumlao's suggestion, he wanted to know, from PEMC-Legal's standpoint, the implications should the RCC decide not to act on the PEM Board's directive.</p> <p>Atty. Caryl Lopez asserted, on the other hand, that until the Protocol is deemed void, it should be considered valid.</p> <p>With regard to the Board's directive to revise the WESM MSECM Manual to incorporate the Investigation Procedure approved by the PEM Board, Ms. Javier suggested to request Enforcement and Compliance Office (ECO) to sponsor the proposal. She also wondered about the fact that the Investigation Procedure was already approved by the PEM Board without going through the RCC process and approval.</p> <p>On Ms. Javier's suggestion for ECO to sponsor the proposal, the Acting Chairperson and Mr. Crisologo concurred with one another that since the RCC was given directive by the Board, the RCC should be the one to propose.</p> <p>Mr. Crisologo shared with the body that there is a case, in which the SN Aboitiz Power is one of the involved parties. He informed the RCC of the SN Aboitiz Power's intention to submit a response to the</p>	<ul style="list-style-type: none"> <li>The RCC agreed to draft clarificatory letter addressed to the PEM Board in respect to its directive.</li> </ul>

	<p>ERC requesting for clarification as to the basis of the ERC's directive to the ECO to subject the Aboitiz Power to investigation when the MSC has not had findings of any violation.</p> <p>Mr. Descanzo explained that the ERC's decision must have something to do with the ERC-PEMC Protocol where it is stated that investigations involving anti-competitive behavior is not under the jurisdiction of PEMC, unless it has been directed by the ERC to conduct such. He likewise requested for the RCC to be made aware of the background and context of the Board's directive.</p> <p>Taking into consideration Atty. Dumlao's concerns, the RCC agreed to write a letter to the PEM Board requesting for clarification as to whether the RCC is still being directed despite the understanding that there might be legal ramifications. The letter will likewise state that the RCC assumes no legal liabilities should it decide to act on it. In this connection, the RCC requested Mr. Crisologo to draft the letter, for approval by the Acting Chairperson, to which he accepted.</p>	
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## 5. Other Matters

### a. **Technical Committee's (TC) Comments on the Proposed Amendments to the WESM Dispatch Protocol Manual and Manual of Procedure on Start-up and Shutdown of a Generating Plant regarding the Must-Offer Rule**

It can be recalled that during the 43<sup>rd</sup> meeting of the RCC last 08 December 2010, the RCC agreed to endorse to the TC, for review and study, the Aboitiz Power' "Must-Offer" rule proposal. Acting on the RCC's request, the TC, on 05 April 2011, submitted to the RCC its position and comments on the "Must-Offer" rule proposal.

Accordingly, the RCC agreed to discuss TC's position in the next RCC meeting.

### b. **Price Adjustment in lieu of Site Specific Loss Adjustment (SSLA)**

Mr. Ciprinillo Meneses informed the RCC that MERALCO no longer intends to submit its proposal on price adjustment in lieu of SSLA, which was originally due for submission to and deliberation by the RCC in the 1<sup>st</sup> Quarter as indicated in the 2011 RCC Work Plan. He explained that the proposal would complicate MERALCO's data and affect its net system input.

For formality and documentation purposes, the Acting Chairperson requested MERALCO to convey its intention in writing, to which Mr. Meneses acceded. The MERALCO's letter should explain the reasons for its withdrawal.



However, Ms. Cynthia Encarnacion appealed to Mr. Meneses to reconsider and subject the proposal to further study, to which Mr. Meneses replied that NPC could sponsor the proposal if it really deems necessary to maintain the metered quantities as measured and adjust the pricing instead. Nevertheless, Ms. Encarnacion relayed her intention to conduct a meeting with Mr. Meneses so as to sway him into reconsidering the said proposal.

**c. D+1 BCQ Declaration**

Mr. Augusto Sarmiento expressed to hold in abeyance the filing of DECORP's proposal with regard to the issue on the D+1 BCQ declaration. Said proposal is due for submission to and deliberation by the RCC in the 1<sup>st</sup> Quarter as indicated in the 2011 RCC Work Plan.

Mr. Crisologo remarked that SN Aboitiz Power might consider sponsoring the proposal; however, his concern is that they are not directly affected by the D+1 BCQ declaration issue. He viewed that the DUs should be the ones to take a stand on the matter as they are the most affected.

Noting that NPC has concerns as well with the D+1 BCQ Declaration, the RCC requested NPC to submit a proposed rules change to address the issue, to which Ms. Encarnacion agreed. Accordingly, the 2011 RCC Work Plan was revised to include NPC, apart from DECORP, as one of the proponents of the BCQ declaration.


**6. Next Meeting**

The RCC agreed to hold its next meeting on 04 May 2011, 9:00 AM.

**7. Adjournment**

There being no matter to be discussed, the meeting was adjourned at 4:30 P.M.


Prepared by:

  
**Rheinhart O. Banogon**

Reviewed by:


  
**Geraldine A. Rodriguez**

Noted by:


  
**Elaine D. Gonzales**


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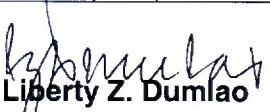
Approved by:  
RULES CHANGE COMMITTEE


  
**Epictetus E. Patalinghug**  
Acting Chairperson  
Independent  
University of the Philippines  
(UP)

Members:

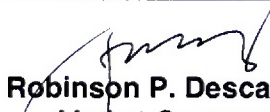
  
**Cherry Aquino-Javier**  
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AES Philippines  
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**Ralph T. Crisologo**  
Generation Sector  
SN Aboitiz Power  
(SNAP)

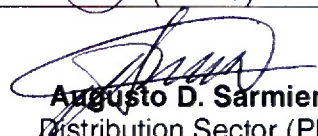
  
**Liberty Z. Dumlao**  
Generation Sector  
Power Sector Assets and Liabilities Management  
Corporation (PSALM)

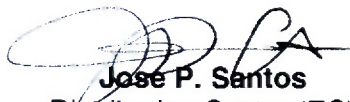
  
**Cynthia R. Encarnacion**  
Generation Sector  
National Power Corporation  
(NAPOCOR)

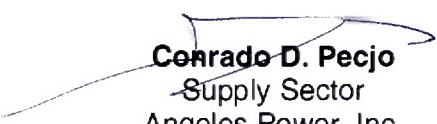
**Raul Joseph G. Seludo**  
Transmission Sector  
National Grid Corporation of the Philippines  
(NGCP)

  
**Robinson P. Descanzo**  
Market Operator  
Philippine Electricity Market Corporation  
(PEMC)

  
**Ciprinilo C. Meneses**  
Distribution Sector (PDU)  
Manila Electric Company  
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**Augusto D. Sarmiento**  
Distribution Sector (PDU)  
Dagupan Electric Corporation  
(DECORP)

  
**Jose P. Santos**  
Distribution Sector (EC)  
Ilocos Norte Electric Cooperative, Inc.  
(INEC)

  
**Conrado D. Pecjo**  
Supply Sector  
Angeles Power, Inc.