

ATTACHMENT A

Tentative Year Two (beginning 6/1/04) Approvals and Decision Process

This document sets forth a high level view of the proposed approval and interaction process. For purposes of the decision making schedule, the following abbreviations apply:

1. EDCs – These are decisions for which the EDCs are solely responsible. The EDCs may draw upon the Auction Manager or consultants as they desire.
2. EDCs/BA – These are decisions for which the EDCs are solely responsible, where the Board Advisor (Staff and/or CRA¹) will have an opportunity to observe the decision process, but for which consensus or approval is not requested.
3. EDCs/AM/BA – These are decisions for which the EDCs are responsible, but where the Auction Manager may advise and the Board Advisor (Staff and/or CRA) will have an opportunity to observe.
4. AM/BA – These are actions for which the Auction Manager is responsible and which the BA will have the opportunity to observe and advise.
5. BPU – These are actions to be taken by the Board.
6. AM/EDCs – These are actions for which the Auction Manager is responsible and for which the Auction Manager acts in concert with the EDCs.

| Decision point | Decision process | Timing |
|---|-------------------------|------------------|
| Joint EDC Filing | EDCs | July 1, 2003 |
| Decision on Post-Transition Year 2 Process | BPU | October 22, 2003 |
| Compliance Filing | EDCs | November 7 |
| Approval of Compliance filing | BPU | November 13 |
| Final Auction Rules and Supplier Agreements available | AM/EDCs | November 20 |
| Announce minimum and maximum starting prices | AM | November 24 |
| Announce Tranche Targets | AM | November 24 |
| Announce Load Caps | AM/BA | November 24 |
| Information session for potential bidders | AM/EDCs | December 4 |

¹ Charles River Associates

| | | |
|--|------------|---|
| Review Part I applications | AM/BA | December 16-19, 2003 |
| Review Part 2 applications | AM/BA | January 9-16 |
| Interim Report to the Board | AM/BA | Mid-January |
| Setting of target limit exposure to contingency plan | EDCs/BA | Mid January |
| Information Session for registered bidders | AM/EDCs | January 22 |
| Trial Auction | AM | January 27 |
| Establish EDC-specific starting prices | EDCs/AM/BA | Third week of January (announced to bidders on January 28) |
| Auction starts | | February 2 |
| Provide full factual report to Board | AM/BA | |
| Board decision on auction results | BPU | By end of 2 nd business day following the calendar day on which the last auction closes. |