

Grid West Bylaws

September 15, 2004

The attached comments reflect comment log number(s): GWB-046 through GWB-048.

Allen Burns -- R-3
Syd Berwager -- R-3
Preston Michie -- R-3
Tara Exe -- R-3
Steve Larson -- L-7

NOTE: If you have any changes to the above distribution list, please contact Ginny Kuehn, x4413. Thank you.

Grid West Bylaws

15-Sep-04

Specialist: Tara Exe

Program Office: Industry Rest.

Comment Close Date: 9/3/2004

Comment Log #	First Name	Last Name	Affiliation	Receipt Date	Notes
GWB-046	Robert	Geddes	Public Generating Pool	9/13/2004	
GWB-047	Peter/George	DeFazio/Netherc	Congress of the United States	9/13/2004	
GWB-048	J. David	Tovey	ATNI Economic Development Corporatio	9/15/2004	

GWB-046
SEP 13 2004



**Public
Generating
Pool**

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September 9, 2004

Allen Burns
Executive Vice President for Industry Restructuring
Bonneville Power Administration, R-3
Box 3621
Portland, Oregon 97208-3621

Re: Grid West's Developmental and Operational Bylaws

Dear Allen:

The Public Generating Pool (PGP) appreciates the opportunity afforded by your letter of July 14, 2004 to submit these comments on BPA's decision whether to support the adoption of the current version of the Grid West Developmental/Operational Bylaws. The PGP has followed the drafting effort on these Bylaws closely over the last several months, and has submitted comments at many points, both in writing and at meetings of the Regional Representatives Group (RRG) on earlier drafts. Some of PGP's concerns about these earlier drafts have been addressed in the draft currently posted for comment; however, some significant concerns remain regarding the Bylaws, which should be addressed before BPA makes any decision this fall or afterward.

The PGP agrees that further development of the proposal is necessary before the potential benefits, costs and risks of the independent entity can be assessed, and before the RRG's preliminary risk/reward analysis can be completed. However, your letter suggests that Decision Point 1 is necessary for further development of the Regional Proposal. The PGP respectfully disagrees; to the contrary, the PGP finds that further development of the Regional Proposal is necessary before Decision Point 1 can be reasonably completed. Thus, it is simply premature to address Decision Point 1 (approval of the Bylaws), which should wait for the completion of the risk/reward (cost/benefit) study and further work on the Initial State of Grid West. The remainder of this response is directed to the three questions posed in your July letter.

- Have the draft bylaws addressed the governance concerns expressed earlier in the region?

Before BPA can decide whether to support the adoption of the current version of the Developmental/Operational Bylaws, several significant issues must be addressed and successfully resolved. The following paragraphs list our continuing concerns about governance in the current draft of the Bylaws.

First, the Special Issues List is inadequately fleshed out and lacks continuing procedural protections for Northwest interests. The current version of the Bylaws basically sets aside the most controversial issues for later action by the Operational Board, subject to some oversight by the Membership Representatives Committee (MRC). Because of the lack of detail and a common understanding regarding the kinds of actions that might be proposed under the Special Issues List, it is likely that these changes will be highly controversial when proposed, and yet there is only a one-time (and fairly weak) opportunity for the membership to weigh in via the MRC. Because implementation of the kinds of activities on the Special Issues List will undoubtedly require multiple decisions by the Board over time on a myriad of details, additional opportunities for review by the MRC are required. The experience in ISOs and RTOs in other parts of country reinforces this concern, because the market rules and market design are constantly under review and subject to change in response to emerging opportunities for the exercise of market power and the need to meet reliability criteria. Thus, all actions by the Board regarding any item on the Special Issues List should depend on a continuing obligation to get approval from the Membership, rather than a one-time-only vote. Further, the process proposed for Membership review is indirect: via the MRC. The interests of the Northwest would be better served if the entire Membership were involved in these decisions, not just the MRC. Finally, if the MRC (or the Membership) rejects a proposal from the Board on the Special Issues List, the Board should be prohibited from bringing a proposal on the same subject for a period of at least six months. Thus, the PGP recommends that this issue be revisited before BPA makes any decision on the Developmental Bylaws.

Second, the current version of the Bylaws contemplates that the Developmental Board will have the sole right to offer the Transmission Agreement (TA, formerly known as the Transmission Operating Agreement, or TOA), once the TA has been successfully negotiated between the Developmental Board and the Major Transmitting Utilities. Because the offer of the TA begins the transition to the Operational Board and actual operation of Grid West, this decision should not be left to the Board alone. The Membership should have the right to vote on the offer of the Transmission Agreement, using the voting rules for amendment of the Bylaws themselves (i.e., an affirmative vote of at least two-thirds of the voting rights in four of the five Member classes). If the Membership fails to approve the offer of the TA, then the Development Board should dissolve and the Corporation should be terminated.

Third, there are inadequate controls on Grid West's budget in the Bylaws. There is little-to-no role for the Membership of Grid West in either the formulation or approval of the annual budget. Based on the experience with ISOs and RTOs elsewhere in the U.S., this is a serious concern. An entity that is potentially charged with a broad range of responsibilities, depending on decisions regarding the Special Issues List, is likely to want (and need) to grow, in terms of staffing, expenditures on hardware and software, and outside consultants. At a minimum, the Bylaws should provide for the creation of a Budget Committee with participation by the Membership of Grid West. The Budget

Committee's purpose would be to develop the proposed budget on an annual basis and submit it to the Board. In addition, the Membership should have the right to approve (but not amend) the annual budget as proposed by the Board, using the voting rules for amendment of the Bylaws (i.e., an affirmative vote of at least two-thirds of the voting rights in four of the five Member classes). If the Membership disapproves the budget, the Board should be obligated to present a revised proposed budget within a specific time frame for another review by the Membership. Finally, the Board should be required to prepare a multi-year budget projection, and BPA should have the right to withdraw from its Transmission Agreement with Grid West if the actual expenses in any year exceed the projected expenses for that year by more than five percent.

Fourth, despite recent court rulings, FERC has continually expressed an interest in the governance of RTOs and ISOs, and has attempted to force changes in governance at ISOs and RTOs in other parts of the country. Although the Commission may be softening its approach in some circumstances based on these court rulings, there is no guarantee that future Commissions will not reverse course, or that the statutory framework that defines the Commission's authorities will not change. To protect the Northwest from changes imposed from outside that are not in the interest of the region, the Operational Bylaws should contain an "autodestruct provision" if FERC attempts to change them. The details of such an autodestruct provision would have to be carefully worked out, because it could be invoked after Grid West has begun operations, and some kind of a "wind down" of the corporation's activities, and a sufficient "Plan B" or fall-back state must also be defined.

Fifth, the Bylaws provide for a very short period limiting the activities of former Trustees. The proposed six-month rule provides inadequate protection against the temptation for Trustees to make decisions that will benefit specific market participants, with the expectation that within a mere six months they will, in turn, benefit financially from such decisions. The federal government relies on a much stricter set of limitations regarding former employees, including in some cases a lifetime prohibition on some activities. Thus, activities of former Trustees should be limited for at least one year after they leave the Board, to reduce the risk of self-serving decisions.

Sixth, the current version of the Bylaws is incomplete in several areas. One area is of special concern to the members of the PGP: the voting structure of the Transmission Dependent Utility (TDU) subclass. Earlier versions of the Bylaws contained a "one-utility, one-vote" rule, which would have significantly undermined the representative character of the TDU class. In effect, a utility with a one aMW annual load would have the same voting rights in the TDU class as a utility with a 1,000 aMW annual load. A more representative voting structure in the TDU class is required before the Bylaws can be considered ready for any kind of decision regarding their adoption. The PGP supports a separation of the TDU class into two subclasses, each with three votes. The "large TDU subclass" would consist of those utilities that, in rank order, account for approximately one-half of the retail load served by TDU utilities in the Grid West area; any utility that would otherwise be assigned to the "small TDU subclass" but finds that

its interests are more aligned with those of the large TDU subclass could petition for membership in the large TDU subclass. All other utilities should be assigned to the small TDU subclass.

Seventh, the quorum rule for the Board is too low. As currently drafted, the quorum rule only requires that five members be present for the Board to take a binding vote, which means that only three of the nine members could control significant issues presented to the Board. Decisions of the magnitude likely to be made by the Board are too important to be left to a three-person minority of the Board. Accordingly, the quorum rule should be raised from five to eight, and tie votes should be deemed failed.

- Do the draft bylaws appropriately balance regional accountability with independence and workability?

As the above discussion illustrates, the proposed Bylaws give too much deference to the Board, and ultimately FERC, than is appropriate or even reasonable, and reserve too few powers to the Membership of Grid West. Substantial revisions to the Bylaws are necessary in several areas to address these concerns. For example, the Board should not be permitted to override Membership votes on the annual budget and the Special Issues List; in the alternative, if the Board is given the right to override the Membership, the requirement for such an override should be a unanimous vote of the Board, not just a super-majority.

- Are there other matters that BPA should consider in making this decision?

There are several other processes that should be completed, and decisions that should be made, before either the Development or Operational Bylaws can be reasonably adopted. More understanding of the proposed initial state of Grid West operations, and the accompanying cost/benefit study, should be completed before BPA decides to support (or not) adoption of the Developmental Bylaws. Assuming that the Membership is given the opportunity to vote on the offer of the TA, BPA should also complete its regional public process on the Transmission Agreement before deciding to support adoption of the Operational Bylaws of Grid West. BPA's process should include the development of a cost-benefit analysis for BPA's customers, both power and transmission. Because BPA should complete this work before any decisions are made on the Operational Bylaws, the Developmental and Operational Bylaws should be divided into two separate documents, rather than tied together as they are at present.

Finally, we welcome BPA's recently expressed interest in developing and implementing the set of incremental changes proposed by the Transmission Issues Group (TIG) in mid-July of this year. This proposal recommends five substantial improvements to the regional transmission grid: a single OASIS, stable funding for the Northwest Transmission Assessment Committee (NTAC), continued evolution of the Pacific Northwest Security Coordinator (PNSC), a new market monitoring operation, and merging transmission queues. These are all changes that can and should be implemented across the region during the next two to three years, while we wait for continued evolution and expansion on our understanding of the Beginning State of the Regional Proposal.

Again, we conclude that further development of the Regional Proposal is necessary before Decision Point 1 can be reasonably completed. Thus, it is simply premature to address Decision Point 1 (approval of the Bylaws), which should wait for the completion of the risk/reward (cost/benefit) study and further work on the Initial State of Grid West.

Letter to Allen Burns
Grid West's Developmental and Operational Bylaws
September 9, 2004
page 6

Thank you for the opportunity to offer these comments, and for the efforts you have made to meet with the Public Generating Pool during this comment period.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert Geddes". The signature is fluid and cursive, with a long horizontal stroke at the end.

Robert Geddes
Chair, Administrative Committee
General Manager, Pend Oreille County PUD

cc: Bud Krogh - Krogh and Leonard
PGP Administrative and Operating Committees
Lon L. Peters - Northwest Economic Research, Inc.

Congress of the United States

Washington, DC 20515

GWB-047

September 13, 2004

SEP 13 2004

Dear Grid West Filing Utilities:

We are writing to share our concerns with the proposed developmental and operational bylaws (revisions dated June 28, 2004) for Grid West.

As you know, we have been skeptical of proposals to create a regional transmission organization (RTO) in the Northwest. We closely followed the developments with RTO West. While we were pleased some of the concerns raised by ourselves and others, notably public power, were addressed as the RTO West discussions progressed, we did not support the final stage 2 RTO West filing.

Further, we joined others in the Northwest and Southeast in beating back the Federal Energy Regulatory Commission's (FERC) proposed standard market design (SMD). We argued that the problems identified by FERC largely did not exist in the Northwest, the "solutions" proposed by FERC would not work in our region given the unique characteristics of our electric system, and the complexity and market-driven nature of the FERC proposal would raise costs and decrease reliability.

Our region has benefited by the presence of the Bonneville Power Administration, a federal agency that owns and operates around 80 percent of the high-voltage transmission in the Northwest and is not FERC-jurisdictional. BPA is currently investing in upgrading its transmission infrastructure by using its increased federal borrowing authority as well as third party financing. BPA is accountable to the region via federal laws and regulations, oversight from the congressional delegation, and public and legal pressure from stakeholders. Given this existing multi-layered accountability, any proposal in which BPA turns over the operation and effective control of its transmission system to a private entity must put regional accountability above all else.

Our offering of a critique of the bylaws should in no way be considered an endorsement of the Grid West concept. We still remain skeptical about the benefits of an RTO in the Northwest.

That said, below are our concerns with the developmental and operational bylaws along with some recommendations.

FERC Jurisdiction

A fundamental concern not easily addressed is that Grid West will be a FERC jurisdictional entity. That may be a fatal flaw in the proposal. Although FERC has been chastened a bit by the backlash against its deregulatory policies over the last couple of years, by creating a FERC jurisdictional entity largely out of the transmission system of a non-jurisdictional entity (BPA), Grid West virtually by definition is less accountable to the region than the status quo. While some protections can be written into the bylaws, transmission operating agreements (TOAs) and tariffs, we are not confident that these will protect the region's ratepayers from the whims of federal regulators.

At a minimum, however, we recommend the following changes to the bylaws to shift accountability to the region rather than FERC:

- The bylaws require that the Governing Board propose to dissolve Grid West if FERC orders governance changes that the members of Grid West oppose. This provision regarding an automatic vote on dissolution should not be limited to governance changes. It should be expanded to include other FERC directives that require changes in the operation of Grid West that will raise costs, put reliability at-risk etc.
- The bylaws require that members must approve changes to the bylaws. However, the bylaws make no provision for what happens if FERC orders changes in TOAs, tariffs etc. As proposed above, members should have the opportunity to vote on dissolving Grid West rather than complying with FERC orders that are considered detrimental to the region.
- The bylaws need an explicit reference that protection of existing contracts not only applies to transmission agreements, but also to agreements such as the Mid-Columbia Hourly Coordination Agreement, the Pacific Northwest Coordinating Agreement, the Columbia River Treaty, the Non-Treaty Storage Agreement, and MOUs with the Army Corps of Engineers and the Bureau of Land Management etc.
- The bylaws should include an explicit reference that protection of existing contracts means that the full scope of terms and conditions of existing contracts cannot be changed without the approval of all parties, which could help shut-down avenues FERC has tried to use in the past to gut protections memorialized in existing contracts.

We would make one additional observation about FERC jurisdiction, the Transmission Issues Group, which includes participants from both public and private utilities, has proposed solutions to the transmission problems identified by regional stakeholders that don't involve creating a new FERC jurisdictional entity with complex new rules. Rather, TIG has proposed enhancing existing institutions and rules. We are still studying the

details of the TIG proposal and have not reached a final evaluation of the merits of this approach, but we believe it deserves to be considered and debated.

Advanced Stage/Special Issues List

While we understand and appreciate that the provisions dealing with the special issues list were included in order to try to create procedural hurdles to moving toward a more expansive, market-driven RTO (which we oppose), we are concerned they do not go far enough.

- First, we are concerned that the 30-person Member Representational Committee, which advises the Grid West Board, is merely advisory. Even if the MRC votes against a Grid West proposal to take action on one of the items on the list, the Grid West Board can ignore the MRC if 7 of 9 Board members vote to do so. The MRC votes should be binding on the Board. Or, at a minimum, a vote against a given Board proposal by the MRC should remand that issue back to the Board (not subject to an override vote by the Board) for a given period of time, perhaps 1-2 years, in which the Board could not reconsider the issue.
- Second, we are concerned that the special issues list is too narrow. The additional procedural/vote hurdles only apply to six specific issues. But, additional issues not yet foreseen could be raised in the future that might not be covered by these six issues. The bylaws should be amended to broaden the instances in which the procedural hurdles apply. The Public Power Council (PPC) has suggested that the MRC get to vote on any proposal that is reasonably expected to increase transmission costs for one or more classes of customers by 5 percent or more.
- Third, once the Members Representational Committee (MRC) votes to authorize the Grid West board to take action on a given issue, that Grid West board can make changes on that issue in perpetuity. No further vote is needed for additional changes the Board might want to make in the future. That needs to be corrected. Each time the Board wants to make a change on these general issues, the MRC should have a vote.
- Fourth, the bylaws require that the Board consider moving toward financial transmission rights and a new loss methodology within three years of commencing operation and every two years thereafter. Inclusion of this requirement in the bylaws implies a bias toward financial transmission rights and a new loss methodology. Therefore, these provisions should be removed.
- Fifth, the developmental bylaws attach and incorporate the *Narrative Description of RRG Platform Group Regional Proposal* (December 24, 2003). The Narrative Description includes a discussion of an "Advanced Target State," which largely mirrors the RTO West Stage 2 filing. Like point four above, incorporation of the Advanced Target State vision, which includes financial transmission rights, locational marginal pricing, market-driven congestion management and other

problematic schemes, implies a bias toward moving to the Advanced State. Any discussion of the Advanced State should be removed.

- Sixth, the bylaws need an explicit prohibition against the Grid West board requiring any future assignment of financial transmission rights to existing contracts.

Budget

Several stakeholders, as well as the National Academy of Public Administration, have pointed out that the bylaws are weak with respect to regional accountability over the Grid West budget. This is a major problem. As PPC pointed out in its comments on the bylaws, experience around the country shows, "...each RTO or ISO has grown in size and activity. Each has hired additional employees, undertaken new duties, and developed new markets." The costs have the potential to spiral out of control. Therefore, more checks and balances are needed.

- PPC recommends that the MRC be given a binding vote on whether Grid West may adopt its proposed budget. We support this proposal.
- Alternatively, or in conjunction with the first recommendation, the bylaws could be amended to add a requirement that the board develop and publish a multi-year financial plan (covering at least five years) that is updated every two years. Then, the bylaws could require a binding vote of the MRC if the budget growth exceeds the forecast by a given percentage, perhaps five percent.
- The NAPA suggestion to add stakeholder representatives to the Grid West Board's Budget Committee is helpful in that it puts stakeholder experts in a position to influence the development on the budget, not just vote on it after the fact. But, this proposal, in the absence of the true cost control that would result from a binding MRC vote, does not go far enough.

Board Independence vs. Regional Accountability

As we mentioned at the outset, we are much more concerned with regional accountability than we are with granting the Grid West Board independence and flexibility. In fact, it appears to us that these may be mutually exclusive concepts. We would make the following observations and recommendations to improve accountability.

- The bylaws provide two alternative vote scenarios for moving from the developmental stage to the operational stage of Grid West. We would suggest that the bylaws be amended to provide for a binding vote of the MRC on whether to move to the operational stage. The threshold for approval could be the same threshold required to move forward on the special issues list -- a vote of 24 of 30 members with no single member class voting unanimously in opposition.

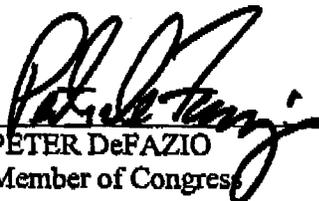
- The bylaws should be amended to specifically provide that BPA appoint one member of the MRC. Given that BPA owns 40 percent of the total transmission in the region (80 percent of the high-voltage grid), BPA should be given explicit rights to appoint a representative to sit on the MRC.
- We are concerned that the vote distribution of the MRC gives too much power to Independent Power Producers (IPPs)/Power Marketers. The bylaws provide this subclass, which is arguably the subclass with the least accountability to the region (they are accountable to shareholders, after all, not regional stakeholders), with five votes. By contrast, the Northwest states only have four votes, consumer advocates have three, and other end-use consumers have three. While consumer-owned utilities will likely have at least six votes under the transmission dependent utility class (some could potentially qualify under the Major Transmission Owners class instead), how these six votes are distributed to subclasses has not yet been determined. As you know, public power is divided on some transmission issues, which means they may not consistently vote as a block. Further, the subclasses for the Major Transmission Owners class have not been determined. But conceivably, if BPA and Pacificorp get one vote each, then the IPPs/Power Marketers would have more than twice as many votes as the two largest suppliers of transmission. This vote distribution needs more work.
- The bylaws should be amended to provide an explicit ability for stakeholders other than just the filing utilities to participate in the development of transmission operating agreements.
- The bylaws provide that Board members should have "relevant experience in commodities markets (including commodities trading risk management); electric bulk power transmission in the Western Interconnection; and utilities law, finance, economics, accounting, information technology, engineering, regulation, and public policy." The bylaws also provide that the Board, "achieve racial, ethnic, age, and gender diversity." The bylaws should be amended to require that the Board also achieve a diversity of experience and skills. A Board made up of only lawyers is not likely to be as effective as, for example, a Board that also includes an engineer. The bylaws should also be amended to eliminate the mention of experience in "commodities markets (including commodities trading risk management)", since this implies a bias toward financial transmission rights, market-based congestion management schemes and other dubious proposals to treat electrons like any other tradable good or service.

Finally, we have heard it said that while the concerns we've raised may be legitimate, the bylaws contain an ultimate trump card: utilities, including BPA, can withdraw from Grid West if they don't like the decisions being made. While we support the inclusion of the withdrawal provision, we don't consider the threat of withdrawal to be comforting or to offer very compelling protection for consumers for the simple reason that we don't think it will ever be exercised. BPA, for example, has made it clear that the Agency believes the consolidated control areas, regional planning and expansion authority, and backstop

construction authority provide significant benefits to the Northwest, including reliability benefits. Therefore, we fear that the threshold of unreasonableness a proposal would have to cross for BPA to invoke the withdrawal provision and forgo these anticipated benefits would be extraordinarily high. After all, given BPA's position that Grid West will improve reliability, withdrawal would create a situation whereby BPA could be accused of degrading reliability. In addition, from an engineering and legal perspective, we imagine it would be extremely difficult to unwind the various contracts, relationships, planning and construction agreements, and operational agreements. Plus, presumably, BPA and other utilities will lose some of their staff when Grid West takes over operation of the transmission system. These positions, offices, and/or departments would have to be recreated in order to withdraw and reassert control. Which, again, sets the threshold for withdrawal very high, which makes the threat not terribly credible.

Thank you for taking our concerns and suggestions into consideration.

Sincerely,


PETER DeFAZIO
Member of Congress


GEORGE NETHERCUTT
Member of Congress



GW8-048

SEP 15 2004

August 20, 2004

Allen Burns
Executive Vice President for Industry Restructuring
Bonneville Power Administration
P.O. Box 3621
Portland, Oregon 97208-3621

RE: Grid West Bylaws

Dear Mr. Burns:

The Affiliated Tribes of Northwest Indians Economic Development Corporation (ATNI-EDC) has been involved with the formation of Grid West as a member of the Regional Representatives Group since that group's inception. The recent process to establish and begin the implementation of the Regional Proposal has been thoughtful and methodical. Many very capable professionals have worked long hours to craft a balance between independence of operation of the region's high voltage electrical grid, and regional oversight and opportunity for involvement in transmission related decisions.

In our past comments, we have conditionally supported a regional transmission organization (RTO). Some of our main conditions were that it must be cost effective, that it resolves many current transmission problems, that risks be mitigated, and that there is a proper governance system. A successful RTO with these characteristics still requires a huge volume of effort however, addressing some of the governance issues. This is only one step in the process of getting Grid West off the ground, but a critical step non-the-less.

ATNI-EDC is comfortable that the draft Developmental and Operational Bylaws are an acceptable form of governance for Grid West. The process should now move forward through the formation of a membership organization, and those next steps described to seat an independent Developmental Board.

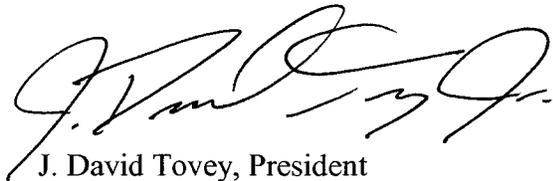
We have heard two main concerns from regional representatives. The first is that the proposed organization will not provide sufficient protections for consumers, and the second is that utilities will lose control over their transmission rights.

The first concern has been shared by our membership. This concern is one of the reasons we argued for an inclusion in both sets of bylaws of a “public interest” purpose. We believe that if the purpose of the corporation is to serve the public interest through specific language, and if there are forums to properly enforce the bylaws, then this issue is mitigated. In addition, there are many opportunities for consumer groups, states, tribes, and others to voice their concerns to board members, and to elect and also remove those individuals if they act outside the regional interests. We also have opportunities to consider business plans and corporate budgets prior to their adoption. The developers of Grid West are already taking advantage of lessons learned by other RTOs and will be in a good position to use technologies already in place, saving many of the costs used by other RTOs.

The second concern is a basic discomfort with the principle of independence. An independent board by nature is not directed by the utilities. However, by carefully choosing responsible board candidates and membership voting of these board members, they should be trustworthy to manage the system under the purposes and with the input of all stakeholders. Regional “accountability” means many things to many people. The Regional Proposal contains assurances that customer’s transmission rights will be maintained. Many details of actual operations must be developed before we understand how that will be accomplished. The bylaws are not the place to address utilities’ transmission rights. It is the place to provide each stakeholder with opportunities for meaningful input, which we believe is done well in these bylaws.

We challenge Bonneville to show necessary leadership in the adoption of the bylaws. Not all parties will be comfortable with the risks necessary to change the management of the system. However, the benefits to be gained are considerable. With time to do the additional work we can create a full package that will convince all parties of the value of this effort.

Sincerely,



J. David Tovey, President
ATNI Economic Development Corporation

Cc: ATNI Executive Board and ATNI-EDC Board of Directors