Market Continuity Guiding Principles

1. State of emergency declared in ERCOT
   1. ERCOT emergency response plan is to work with legislators
   2. Can state guarantee some type of payments?
2. Restore grid operations- physical
   1. Establish communications
   2. Establish Single control area
3. Restore ERCOT markets
   1. Restore the RT market
      1. Need market communications
         * Real time telemetry
      2. other systems (MMS, EMS, etc)
   2. Restore the DAM, CRR markets
4. Generators should be compensated for actual costs
   1. Must be based on actual, verifiable costs after grid services have been restored
   2. Should include fuel costs
   3. Should/may include some fixed costs
5. Need to identify process for uplifting generator costs
   1. Create a Fund
   2. Letter of credit or other financial instrument
   3. Allocate costs to load based on a levelized or average total cost to generate
   4. Other mechanisms
6. Should ERCOT have another workshop that will include PUCT, ERCOT, and state representatives?