

# Joint and Common Market 2006/2007 Milestones

| April 30, 2007                            |                    |          |   |            |          |   |               |
|---|--------------------|----------|---|------------|----------|---|---------------|
| Committed Initiatives                     |                    |          |   |            |          |   |               |
| Activity/Milestone                        | Planned            |          |   |            |          |   | Actual        |
|   | Start              | Finish   |   | Start      | Finish   |   | Joint         |
| <b>FTR Alignment</b>                      | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead                                  | E. Skiba           |          |   | S.Bresler  |          |   |               |
| Business Area Owner                       | T.Ramey            |          |   | None       |          |   |               |
| Analyze Product                           | 1/17/06            | 3/28/06  | ✓ | -          | -        |   | 3/28/06       |
| Stakeholder review                        | 4/1/06             | 9/30/06  | ✓ | -          | -        |   | 9/12/06       |
| Submit filing to FERC                     | 1/29/07            | 1/29/07  | ✓ | -          | -        |   | 1/29/07       |
| Develop Business Rules for Implementation | 3/12/07            | 3/30/07  | ✓ |            |          |   | 3/30/07       |
| Finalize Functional Requirements          | 4/2/07             | 4/27/07  | ✓ | -          | -        |   | 4/27/07       |
| Capital Project Approval Process          | 5/15/07            | 8/3/07   |   |            |          |   |               |
| Design and Development                    | 4/2/07             | 11/28/07 |   | -          | -        |   |               |
| Build and Test                            | 9/19/07            | 2/5/08   |   |            |          |   |               |
| Update Processes/Procedures               | 5/15/07            | 12/19/07 |   |            |          |   |               |
| Customer Training                         | 6/1/07             | 2/1/08   |   |            |          |   |               |
| Cutover to Production - Phase 1           | 12/3/07            | 12/5/07  |   | -          | -        |   |               |
| Cutover to Production - Phase 2           | 2/6/08             | 2/8/08   |   | -          | -        |   |               |
| <b>PJM Marginal Losses</b>                | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead                                  | E.Skiba            |          |   | S.Bresler  |          |   |               |
| Business Area Owner                       | None               |          |   |            |          |   |               |
| Stakeholder review                        | -                  | -        |   | 5/16/06    | 10/15/06 | ✓ | 8/3/06        |
| Complete FERC Filings                     | -                  | -        |   | 10/15/06   | 1/15/07  | ✓ | 8/3/06        |
| Develop System Requirements               | -                  | -        |   | 10/15/06   | 1/15/07  | ✓ | 12/31/06      |
| Modify Applications                       | -                  | -        |   | 1/15/07    | 3/15/07  | ✓ | 1/10/07       |
| Conduct Testing                           | -                  | -        |   | 3/15/07    | 5/15/07  |   |               |
| Implement Changes                         | -                  | -        |   | 5/15/07    | 6/1/07   |   |               |
| <b>OR and RSG Alignment</b>               | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead                                  | E.Skiba            |          |   | S.Bresler  |          |   |               |
| Business Area Owner                       | M.Volpe            |          |   | None       |          |   |               |
| Analyze Product                           | 1/17/06            | 3/28/06  | ✓ | -          | -        |   | 3/28/06       |
| Stakeholder Review                        | tbd                | tbd      |   | -          | -        |   |               |
| Develop System Requirements               | tbd                | tbd      |   | -          | -        |   |               |
| Modify Applications                       | tbd                | tbd      |   | -          | -        |   |               |
| Conduct Testing                           | tbd                | tbd      |   | -          | -        |   |               |
| Implement Changes                         | tbd                | tbd      |   | -          | -        |   |               |
| <b>Relaxation of Constraints</b>          | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead                                  | T.Mallinger        |          |   | S.Bresler  |          |   |               |
| Business Area Owner                       | P.Gribik           |          |   | D.Hartung  |          |   |               |
| Technical Software Design Document        | 5/1/06             | 7/1/06   | ✓ | 5/1/06     | 7/1/06   | ✓ | 6/21/06       |
| Obtain Estimates from Vendor              | 7/1/06             | 7/1/06   | ✓ | 7/1/06     | 7/1/06   | ✓ | 8/1/06        |
| Modify Applications                       | 8/1/07             | 11/30/07 |   | tbd        | tbd      |   |               |
| Conduct Testing                           | 12/1/07            | 4/30/08  |   | tbd        | tbd      |   |               |
| System Cutover                            | 4/1/08             | 5/31/08  |   | tbd        | tbd      |   |               |

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## Committed Initiatives

| Activity/Milestone  | Planned            |          |   |                     |          |   | Actual        |
|---|--------------------|----------|---|---------------------|----------|---|---------------|
|   | Start              | Finish   |   | Start               | Finish   |   | Joint         |
| <b>Cross Border Cost Sharing of Expansions</b>                    | <b>Midwest ISO</b> |          |   | <b>PJM</b>          |          |   | <b>Finish</b> |
| <b>JCM Lead</b>   | <b>E.Skiba</b>     |          |   | <b>C.Advena</b>     |          |   |               |
| <b>Business Area Owner</b>  | <b>J. Webb</b>     |          |   | <b>W. Whitehead</b> |          |   |               |
| Develop and File policy for Baseline Reliability Projects         | 1/1/05             | 6/1/05   | ✓ | 1/1/05              | 6/1/05   | ✓ | 6/1/05        |
| Order on Reliability Filing                                       | 11/21/05           | 11/21/05 | ✓ | 11/21/05            | 11/21/05 | ✓ | 11/21/05      |
| Compliance Filing on Reliability Filing                           | 4/20/06            | 4/20/06  | ✓ | 4/20/06             | 4/20/06  | ✓ | 4/20/05       |
| Develop Policy Concepts for Economic Projects                     | 1/6/06             | 3/1/06   | ✓ | 1/6/06              | 3/1/06   | ✓ | 3/1/06        |
| Stakeholder Discussison on Policy for Economic Projects           | 3/8/06             | 3/8/06   | ✓ | 3/8/06              | 3/8/06   | ✓ | 3/8/2006      |
| Develop Policy Concepts for Economic Projects                     | 3/8/06             | 4/6/06   | ✓ | 3/8/06              | 4/6/06   | ✓ | 4/6/2006      |
| Stakeholder Discussison on Policy for Economic Projects           | 4/7/06             | 4/7/06   | ✓ | 4/7/06              | 4/7/06   | ✓ | 4/7/06        |
| Develop Policy Concepts for Economic Projects                     | 4/7/06             | 5/1/06   | ✓ | 4/7/06              | 5/1/06   | ✓ | 5/1/06        |
| Stakeholder Discussison on Policy for Economic Projects           | 5/9/06             | 5/9/06   | ✓ | 5/9/06              | 5/9/06   | ✓ | 5/9/06        |
| Submit extension request to FERC                                  | 5/9/06             | 5/26/06  | ✓ | 5/9/06              | 5/26/06  | ✓ | 5/18/06       |
| FERC order Reliability X Border Allocation Sharing Tech. Conf.    | 9/21/06            | 9/21/06  | ✓ | 9/21/06             | 9/21/06  | ✓ | 9/21/06       |
| File request for extension to Econ X Border Allocation Sharing    | 11/17/06           | 11/21/06 | ✓ | 11/17/06            | 11/21/06 | ✓ | 11/20/06      |
| FERC conduct Tech. Conf. Reliability X Border Allocation Sharing  | 12/5/06            | 12/5/06  | ✓ | 12/5/06             | 12/5/06  | ✓ | 12/5/06       |
| FERC Staff submit information to Commission                       | 12/6/06            | tbd      |   | 12/6/06             | tbd      |   |               |
| Commission issue order on Tech Conference Information             | tbd                | tbd      |   | tbd                 | tbd      |   |               |
| Continue Stakeholder Discussions on Policy for Economic Projects  | tbd                | tbd      |   | tbd                 | tbd      |   |               |
| File Policy for Cross Border Allocation of Economic Project Costs | tbd                | tbd      |   | tbd                 | tbd      |   |               |
| <b>Black Start and Restoration</b>                                | <b>Midwest ISO</b> |          |   | <b>PJM</b>          |          |   | <b>Finish</b> |
| <b>JCM Lead</b>   | <b>E.Skiba</b>     |          |   | <b>C.Advena</b>     |          |   |               |
| <b>Business Area Owner</b>  | <b>D.Sabakti</b>   |          |   | <b>A.Caven</b>      |          |   |               |
| Midwest ISO Black Start/Restoration Technical White Paper         | 4/11/06            | 11/29/06 | ✓ |                     |          |   |               |
| Midwest ISO Black Start/Restoration Tariff Development            | 2/1/07             | 5/1/07   |   |                     |          |   |               |
| Compare Midwest ISO and PJM Processes                             | 3/1/07             | 3/31/07  |   |                     |          |   |               |
| Determine Tariff, Regulatory, Reliability Issues                  | 5/1/07             | 5/31/07  |   |                     |          |   |               |
| Obtain Stakeholder Approval to Proceed                            | 5/15/07            | 7/15/07  |   |                     |          |   |               |
| Make Appropriate Regulatory Filings                               | 7/15/07            | 8/31/07  |   |                     |          |   |               |
| Modify Policies, Procedures, Applications, Systems                | 9/1/07             | 11/30/07 |   |                     |          |   |               |
| Provide Training and Implement Changes                            | 12/1/07            | 12/15/07 |   |                     |          |   |               |
| <b>Central Location to View Both Ramp Viewers</b>                 | <b>Midwest ISO</b> |          |   | <b>PJM</b>          |          |   | <b>Finish</b> |
| <b>JCM Lead</b>   | <b>E.Skiba</b>     |          |   | <b>C.Advena</b>     |          |   |               |
| <b>Business Area Owner</b>  | <b>N.Browning</b>  |          |   | <b>C.Pacella</b>    |          |   |               |
| Develop Business Requirements                                     | 1/2/07             | 3/31/07  | ✓ | 1/2/07              | 3/31/07  | ✓ |               |
| Design Central Location and Select Appropriate Technology         | 3/1/07             | 5/15/07  |   | 3/1/07              | 5/15/07  |   |               |
| Build and Test Central Location                                   | 5/15/07            | 9/15/07  |   | 5/15/07             | 9/15/07  |   |               |
| Provide Training and Implement Changes                            | 9/15/07            | 10/1/07  |   | 9/15/07             | 10/1/07  |   |               |

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## Require Further Analysis

| Activity/Milestone   | Planned            |          |   |            |          |   | Actual Joint  |
|--|--------------------|----------|---|------------|----------|---|---------------|
|  | Start              | Finish   |   | Start      | Finish   |   |               |
| <b>Alternative Border Pricing Point Calculation</b>        | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead   | T.Mallinger        |          |   | S.Bresler  |          |   |               |
| Business Area Owner  | P.Gribik           |          |   | M.Gilrain  |          |   |               |
| Perform Analysis   | 4/1/06             | 8/14/06  | ✓ | 4/1/06     | 8/14/06  | ✓ | 3/12/07       |
| Identify Changes   | 7/1/06             | 9/30/06  |   | 7/1/06     | 9/30/06  |   |               |
| Stakeholder Review   | 10/1/06            | 6/1/07   |   | 10/1/06    | 6/1/07   |   |               |
| Decision Point on Cost Benefit Analysis                    | -                  | 6/1/07   |   | -          | 6/1/07   |   |               |
| <b>Coordinated OASIS</b>                                   | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead   | E.Skiba            |          |   | C.Advena   |          |   |               |
| Business Area Owner  | J.Pewarski         |          |   | C.Advena   |          |   |               |
| Perform Analysis   | 9/1/06             | 11/30/06 | ✓ | 9/1/06     | 11/30/06 | ✓ | 1/22/07       |
| Stakeholder Review   | 11/1/06            | 1/22/07  | ✓ | 11/1/06    | 1/22/07  | ✓ | 1/22/07       |
| Develop Cost/Benefits Estimate                             | 1/22/07            | 4/15/07  |   |            |          |   |               |
| Conduct Internal Stakeholder Reviews                       | 4/15/07            | 5/31/07  |   |            |          |   |               |
| Review Results at Joint Stakeholder Meetings               | -                  | 6/1/07   |   |            |          |   |               |
| <b>Dynamic Dispatch Sched/RT Dispatch Transactions</b>     | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead   | T.Mallinger        |          |   | S.Bresler  |          |   |               |
| Business Area Owner  |                    |          |   |            |          |   |               |
| Conduct Analysis and Review with Stakeholders              | 7/19/06            | 12/1/06  |   | 7/19/06    | 12/1/06  |   |               |
| Determine Next Steps                                       | tbd                | tbd      |   | tbd        | tbd      |   |               |
| <b>Market Flow Threshold Reported to IDC</b>               | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead   | T.Mallinger        |          |   | S. Bresler |          |   |               |
| Business Area Owner  | D. Zwergel         |          |   | F. Koza    |          |   |               |
| Develop Detailed Project Plan                              | 1/29/07            | 2/14/07  | ✓ | 2/1/07     | 4/24/07  |   |               |
| Vendor Requirement Specifications                          | 12/1/06            | 1/31/07  | ✓ | -          | -        |   |               |
| System development   | 12/21/06           | tbd      |   | 2/1/07     | 4/26/07  |   |               |
| Test System Changes  | 3/29/07            | tbd      |   | 4/26/07    | 5/18/07  |   |               |
| Mock Production Run  | 5/18/07            | 5/18/07  |   | 5/18/07    | 5/18/07  |   |               |
| Cutover to Production                                      | tbd                | tbd      |   | 5/23/07    | 5/31/07  |   |               |
| <b>Investigate Loop Flow Across Footprint</b>              | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead   | T.Mallinger        |          |   | C.Advena   |          |   |               |
| Business Area Owner  |                    |          |   | S.Williams |          |   |               |
| Obtain Tag Data  | 5/12/06            | 7/31/06  | ✓ | 5/12/06    | 7/31/06  | ✓ |               |
| Obtain Midwest ISO and PJM Market Flow Data                | 7/24/06            | 9/1/06   | ✓ | 7/24/06    | 9/1/06   | ✓ | 9/1/06        |
| Obtain Non-Market Gen-to-Load Data                         | 8/15/06            | 9/15/06  | ✓ | 8/15/06    | 9/15/06  | ✓ |               |
| Conduct Analysis - Tag Data                                | 8/15/06            | 9/15/06  | ✓ | 8/15/06    | 9/15/06  | ✓ | 10/31/06      |
| Conduct Analysis - Market Flow Data                        | 8/15/06            | 2/28/07  | ✓ | 8/15/06    | 2/28/07  | ✓ |               |
| Quantify Contributors to Loop Flows on Selected Interfaces | 12/1/07            | 2/28/07  | ✓ | 12/1/07    | 2/28/07  | ✓ |               |
| Generate Final Loop Flow Report for Selected Interfaces    | 3/1/07             | 5/1/07   |   | 3/1/07     | 5/1/07   |   |               |
| Identify Next Steps  | 4/2/07             | 6/1/07   |   | 4/2/07     | 6/1/07   |   |               |
| <b>Netting in the IDC</b>                                  | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead   | T.Mallinger        |          |   | S. Bresler |          |   |               |
| Business Area Owner  | D. Zwergel         |          |   | F. Koza    |          |   |               |
| Conduct Analysis   | tbd                | tbd      |   | tbd        | tbd      |   |               |
| Develop Preliminary Recommendation                         | tbd                | tbd      |   | tbd        | tbd      |   |               |
| Review Preliminary Recommendation with ORS                 | tbd                | tbd      |   | tbd        | tbd      |   |               |
| Conduct Detail Analysis/Cost Estimates                     | tbd                | tbd      |   | tbd        | tbd      |   |               |
| Prepare Final Recommendation for ORS                       | tbd                | tbd      |   | tbd        | tbd      |   |               |
| Present Recommendation to the ORS                          | tbd                | tbd      |   | tbd        | tbd      |   |               |
| ORS Action on Recommendation                               | tbd                | tbd      |   | tbd        | tbd      |   |               |
| <b>Outage Coordination</b>                                 | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead   | E.Skiba            |          |   | C.Advena   |          |   |               |
| Business Area Owner  | J.Brown            |          |   | W. Harm    |          |   |               |
| Develop Inter-Regional Outage Coordination White Paper     | 9/1/06             | 4/10/07  | ✓ | 9/1/06     | 4/10/07  | ✓ | 4/5/07        |
| Conduct Internal RTO Reviews                               | 2/15/07            | 5/1/07   | ✓ | tbd        | tbd      |   |               |
| Conduct Stakeholder Reviews                                | 3/24/07            | 6/1/07   |   | tbd        | tbd      |   |               |

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### Require Further Analysis

| Activity/Milestone                                       | Planned |         |       |        | Actual |
|--|---------|---------|-------|--------|--------|
|  | Start   | Finish  | Start | Finish | Joint  |
| Implement Inter-Regional Outage Coordination White Paper | 6/1/07  | 6/30/07 |       | tbd    | tbd    |

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## Require Further Analysis

| Activity/Milestone   | Planned            |        |                  |        | Actual        |  |
|--|--------------------|--------|------------------|--------|---------------|--|
|  | Start              | Finish | Start            | Finish | Joint         |  |
| <b>Cross Border FTRs in the Allocations</b>                  | <b>Midwest ISO</b> |        | <b>PJM</b>       |        | <b>Finish</b> |  |
| <b>JCM Lead</b>  | <b>T.Mallinger</b> |        | <b>S.Bresler</b> |        |               |  |
| <b>Business Area Owner</b>                                   | <b>T.Ramey</b>     |        |                  |        |               |  |
| Determine how Midwest ISO&PJM Allocation Process Must Change | tbd                | tbd    |                  | tbd    | tbd           |  |
| Define Business Rules for Resolving Differences              | tbd                | tbd    |                  | tbd    | tbd           |  |
| Perform Detailed Cost Benefit Analysis                       | tbd                | tbd    |                  | tbd    | tbd           |  |
| Review Results with Stakeholders                             | tbd                | tbd    |                  | tbd    | tbd           |  |
| Go/No Go Decision to Proceed with Initiative                 | tbd                | tbd    |                  | tbd    | tbd           |  |
| <b>Shared Regulation Market</b>                              | <b>Midwest ISO</b> |        | <b>PJM</b>       |        | <b>Finish</b> |  |
| <b>JCM Lead</b>  | <b>D.Taylor</b>    |        | <b>S.Bresler</b> |        |               |  |
| <b>Business Area Owner</b>                                   | <b>A.Adams</b>     |        |                  |        |               |  |
| Develop Options for Implementing Combined Regulation Mkt.    | tbd                | tbd    |                  | tbd    | tbd           |  |
| Perform Detailed Study Modeling Impact of Shared Reg. Mkt.   | tbd                | tbd    |                  | tbd    | tbd           |  |
| Identify Policies, Procedures, Application Changes           | tbd                | tbd    |                  | tbd    | tbd           |  |
| Review Results with Stakeholders                             | tbd                | tbd    |                  | tbd    | tbd           |  |
| Go/No Go Decision to Proceed with Initiative                 | tbd                | tbd    |                  | tbd    | tbd           |  |

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| April 30, 2007                                      |             |          |   |            |          |           |
|---|-------------|----------|---|------------|----------|-----------|
| Completed Initiatives                               |             |          |   |            |          |           |
| Activity/Milestone                                  | Planned     |          |   |            |          | Actual    |
|   | Start       | Finish   |   | Start      | Finish   |           |
| Midwest ISO Ramp Viewer                             | Midwest ISO |          |   | PJM        |          | Finish    |
| JCM Lead  | T.Mallinger |          |   | M.Bryson   |          |           |
| Business Area Owner                                 | B.Nutter    |          |   | C.Pacella  |          |           |
| Build Midwest ISO Ramp Viewer                       | -           | 3/28/06  | ✓ | -          | -        | 3/28/06   |
| Test Midwest ISO Ramp Viewer                        | 4/3/06      | 5/5/06   | ✓ | -          | -        | 5/10/06   |
| Implement Midwest ISO Ramp Viewer                   | 4/25/06     | 5/15/06  | ✓ | -          | -        | 5/15/06   |
| Moving JOUs Between Markets                         | Midwest ISO |          |   | PJM        |          | Finish    |
| JCM Lead  | A.Adams     |          |   | M.Bryson   |          |           |
| Business Area Owner                                 | K.Sperry    |          |   | R.Ogburn   |          |           |
| Define Moving JOU Requirements                      | 1/1/06      | 2/15/06  | ✓ |            | 1/1/06   | 2/15/06   |
| Modify Systems                                      | 2/1/06      | 3/10/06  | ✓ | 1/1/06     | 2/1/06   | 3/10/06   |
| Conduct Testing                                     | 2/15/06     | 4/23/06  | ✓ | 2/1/06     | 4/23/06  | 3/30/06   |
| Implement Moving JOUs Between Markets               | 4/23/06     | 4/30/06  | ✓ | 4/23/06    | 4/30/06  | 4/11/2006 |
| Price Transparency - Common Search (Web)            | Midwest ISO |          |   | PJM        |          | Finish    |
| JCM Lead  | E.Skiba     |          |   | C.Hendrzak |          |           |
| Business Area Owner                                 | D.Lang      |          |   | D.Anders   |          |           |
| Evaluate Search Engine                              | 1/1/06      | 3/22/06  | ✓ | 1/1/06     | 3/22/06  | 3/22/06   |
| Modify System                                       | 4/1/06      | 5/31/06  | ✓ | 4/1/06     | 5/31/06  | 5/31/06   |
| Conduct Testing                                     | 6/1/06      | 6/23/06  | ✓ | 6/1/06     | 6/23/06  | 5/31/06   |
| Implement Common Search Engine                      | 6/24/06     | 6/30/06  | ✓ | 6/24/06    | 6/30/06  | 8/7/2006  |
| Price Transparency - Link PTP and eData             | Midwest ISO |          |   | PJM        |          | Finish    |
| JCM Lead  | E.Skiba     |          |   | C.Hendrzak |          |           |
| Business Area Owner                                 | D.Francis   |          |   | J.Whooley  |          |           |
| Identify Data for Display/Download                  | 4/1/06      | 4/22/06  | ✓ | 4/1/06     | 4/22/06  | 4/22/06   |
| Evaluate Technical Alternatives                     | 4/16/06     | 6/20/06  | ✓ | 4/16/06    | 6/20/06  | 5/12/06   |
| Modify System                                       | 6/21/06     | 10/13/06 | ✓ | 6/21/06    | 10/13/06 | 11/1/06   |
| Implement LMP Contour Map                           | 11/1/06     | 11/16/06 | ✓ | 11/1/06    | 11/16/06 | 11/16/06  |
| Implement link with eData and PTP                   | 10/31/06    | 12/1/06  | ✓ | 10/31/06   | 12/1/06  | 12/1/06   |
| Conduct Testing                                     | 9/11/06     | 1/18/07  | ✓ | 9/11/06    | 1/18/07  | 1/18/07   |
| Complete Implementation                             | 12/1/08     | 1/19/07  | ✓ | 12/1/08    | 1/19/07  | 1/19/2007 |
| Price Transparency - Enhance Joint Website          | Midwest ISO |          |   | PJM        |          | Finish    |
| JCM Lead  | E.Skiba     |          |   | C.Hendrzak |          |           |
| Business Area Owner                                 | D.Lang      |          |   | D.Anders   |          |           |
| Define Joint Website Requirements                   | 1/1/06      | 3/22/06  | ✓ | 1/1/06     | 3/22/06  | 3/22/06   |
| Modify System                                       | 4/1/06      | 6/23/06  | ✓ | 4/1/06     | 6/23/06  | 6/30/06   |
| Conduct Testing                                     | 6/1/06      | 6/30/06  | ✓ | 6/1/06     | 6/30/06  | 6/30/06   |
| Implement Joint Website Enhancements                | 7/1/06      | 7/21/06  | ✓ | 7/1/06     | 7/21/06  | 7/20/2006 |
| Common Long-Term Firm Transmission Queue            | Midwest ISO |          |   | PJM        |          | Finish    |
| JCM Lead  | E.Skiba     |          |   | M.Bryson   |          |           |
| Business Area Owner                                 | E.Lavery    |          |   | C.Advena   |          |           |
| Identify Differences Between Midwest ISO and PJM    | 1/17/06     | 2/23/06  | ✓ | 1/1/06     | 3/15/06  | 3/15/06   |
| Develop Common Long Term Transmission Queue Process | 4/1/06      | 6/30/06  | ✓ | 3/16/06    | 6/30/06  | 7/5/06    |
| Determine if FERC Filing is Required                | 4/1/06      | 7/14/06  | ✓ | 7/1/06     | 8/31/06  | 8/18/06   |
| Develop Business Practices and Manuals              | -           | -        |   | -          | -        |           |
| Drill down information requirements                 | 7/14/06     | 9/15/06  | ✓ | 8/14/06    | 9/15/06  | 9/12/06   |
| Determine timelines                                 | 7/14/06     | 9/15/06  | ✓ | 8/14/06    | 9/15/06  | 9/12/06   |
| Specify ownership of each task                      | 7/14/06     | 9/15/06  | ✓ | 8/14/06    | 9/15/06  | 9/12/06   |
| Roll into Business Practices                        | 7/14/06     | 12/15/06 | ✓ | 8/14/06    | 12/15/06 |           |
| Conduct Stakeholder Reviews                         | 10/1/06     | 10/5/06  | ✓ | 10/1/06    | 10/15/06 |           |
| Rollout Business Practices and Manuals              | 11/1/06     | 12/31/06 | ✓ | 11/1/06    | 12/31/06 |           |

# Joint and Common Market 2006/2007 Milestones

| April 30, 2007  |                    |          |   |            |          |   |               |
|---|--------------------|----------|---|------------|----------|---|---------------|
| Completed Initiatives   |                    |          |   |            |          |   |               |
| Activity/Milestone  | Planned            |          |   |            |          |   | Actual        |
|   | Start              | Finish   |   | Start      | Finish   |   | Joint         |
| <b>Alignment of OASIS Business Practices</b>                    | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead  | E.Skiba            |          |   | M.Bryson   |          |   |               |
| Business Area Owner   | J.Pewarski         |          |   | C.Advena   |          |   |               |
| Analyze Midwest ISO and PJM OASIS Business Practices            | 1/31/06            | 3/15/06  | ✓ | 1/31/06    | 3/15/06  | ✓ | 3/15/06       |
| Stakeholder Review  | 4/1/06             | 6/6/06   | ✓ | 4/1/06     | 7/30/06  | ✓ | 7/12/06       |
| Develop Tariff Language Changes                                 | 6/26/06            | 8/8/06   | ✓ | 6/26/06    | 8/8/06   | ✓ | 8/8/06        |
| Conduct Stakeholder Review - Tariff Language                    | 6/26/06            | 9/28/06  | ✓ | 6/26/06    | 9/28/06  | ✓ | 9/28/06       |
| Develop Business Practices                                      | tbd                | tbd      |   | tbd        | tbd      |   |               |
| Stakeholder Review - Business Practices                         | tbd                | tbd      |   | tbd        | tbd      |   |               |
| Develop System Requirements                                     | 7/1/06             | 8/30/06  | ✓ | 7/1/06     | 8/30/06  | ✓ | 8/30/06       |
| Modify Applications   | 9/1/06             | 12/15/06 | ✓ | 9/1/06     | 12/15/06 | ✓ | 12/15/06      |
| Conduct Testing   | 12/15/06           | 12/23/06 | ✓ | 12/15/06   | 12/23/06 | ✓ | 12/18/2006    |
| Implement Changes   | 12/27/06           | 12/31/06 | ✓ | 12/27/06   | 12/31/06 | ✓ | 12/19/06      |
| <b>Emergency Energy - Align Agreements and Practices</b>        | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead  | E.Skiba            |          |   | M.Bryson   |          |   |               |
| Business Area Owner   | G.Troxell          |          |   | S.Pincus   |          |   |               |
| Identify Agreements to be replaced                              | 1/16/06            | 2/10/06  | ✓ | 1/16/06    | 2/10/06  | ✓ | 2/10/06       |
| Document legal, regulatory, corporate structure issues          | 2/1/06             | 3/28/06  | ✓ | 2/1/06     | 3/28/06  | ✓ | 3/28/06       |
| Draft Tariff Changes  | 6/15/06            | 8/25/06  | ✓ | 4/1/06     | 9/20/06  |   |               |
| Review Midwest ISO position for EE until Midwest ISO becomes BA |                    | 11/15/06 | ✓ |            |          |   |               |
| No Further Action for this initiative                           |                    | 11/15/06 | ✓ |            |          |   |               |
| <b>Joint Exp. Planning (Coordinated System Plan)</b>            | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead  | E.Skiba            |          |   | M.Bryson   |          |   |               |
| Business Area Owner   | J. Webb            |          |   | M.Sims     |          |   |               |
| Develop Common Model  | 1/16/06            | 3/15/06  | ✓ | 1/16/06    | 3/15/06  | ✓ | 4/1/06        |
| Initial Analysis  | 3/16/06            | 7/1/06   | ✓ | 3/16/06    | 7/1/06   | ✓ | 7/18/06       |
| Obtain Stakeholder Input on Interim Results (IPSAC)             | 7/1/06             | 7/25/06  | ✓ | 7/1/06     | 7/25/06  | ✓ | 7/25/2006     |
| Complete Analysis and Prelim Report                             | 7/1/06             | 11/1/06  | ✓ | 7/1/06     | 11/1/06  | ✓ | 11/1/2006     |
| Obtain Stakeholder Input on Draft Report (IPSAC)                | 12/7/06            | 12/7/06  | ✓ | 12/7/06    | 12/7/06  | ✓ | 12/7/2006     |
| Complete and Publish CSP Report                                 | 12/8/06            | 12/20/06 | ✓ | 12/8/06    | 12/20/06 | ✓ | 12/22/06      |
| <b>Common Deliverability Studies</b>                            | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead  | E.Skiba            |          |   | M.Bryson   |          |   |               |
| Business Area Owner   | R.Arness           |          |   | S. Gass    |          |   |               |
| Complete Initial Analysis in CSP                                | 1/16/06            | 10/1/06  | ✓ | 1/16/06    | 10/1/06  | ✓ |               |
| Initial Analysis  | 3/16/06            | 7/1/06   | ✓ | 3/16/06    | 7/1/06   | ✓ | 7/18/06       |
| Obtain Stakeholder Input on Interim Results (IPSAC)             | 7/1/06             | 7/25/06  | ✓ | 7/1/06     | 7/25/06  | ✓ | 7/25/2006     |
| Complete Analysis and Prelim Report                             | 7/1/06             | 11/30/06 | ✓ | 7/1/06     | 11/30/06 | ✓ | 11/1/2006     |
| Obtain Stakeholder Input on Draft Report (IPSAC)                | 12/7/06            | 12/7/06  | ✓ | 12/7/06    | 12/7/06  | ✓ | 12/7/2006     |
| Identification of Common Deliverability Impacts on System       | 12/8/06            | 12/20/06 | ✓ | 12/8/06    | 12/20/06 | ✓ | 12/22/06      |
| <b>Dynamic Schedules/Pseudo Ties</b>                            | <b>Midwest ISO</b> |          |   | <b>PJM</b> |          |   | <b>Finish</b> |
| JCM Lead  | E.Skiba            |          |   | C.Advena   |          |   |               |
| Business Area Owner   | K.Sperry           |          |   | C.Pacella  |          |   |               |
| Develop System Requirements                                     | 1/31/06            | 2/28/06  | ✓ | -          | -        |   | 2/28/06       |
| Modify Applications   | 4/1/06             | 9/15/06  | ✓ | -          | -        |   | 9/25/06       |
| Conduct Testing   | 9/29/06            | 2/9/07   | ✓ | -          | -        |   | 2/20/2007     |
| Implement Changes   | 2/12/07            | 2/16/07  | ✓ | -          | -        |   | 2/23/07       |

# Joint and Common Market 2006/2007 Milestones

April 30, 2007

## Completed Initiatives

| Activity/Milestone | Planned |        |       |        | Actual |
|--------------------|---------|--------|-------|--------|--------|
|                    | Start   | Finish | Start | Finish | Joint  |

## Require Further Analysis Initiatives Completed

| Activity/Milestone                         | Planned            |          |            |          | Actual        |
|--|--------------------|----------|------------|----------|---------------|
|  | Start              | Finish   | Start      | Finish   | Joint         |
| <b>Production Cost Study</b>               | <b>Midwest ISO</b> |          | <b>PJM</b> |          | <b>Finish</b> |
| JCM Lead                                   | A.Adams            |          | S.Bresler  |          |               |
| Business Area Owner                        | J.Lawhorn          |          | J.Bastian  |          |               |
| Complete Study Approach                    | 12/19/05           | 1/13/06  | ✓          | 12/19/05 | 1/13/06       |
| Perform Analysis                           | 1/16/06            | 3/27/06  | ✓          | 1/16/06  | 3/27/06       |
| Produce Final Report                       | 3/1/06             | 5/21/06  | ✓          | 3/1/06   | 5/25/06       |
| Provide Data to WPS                        | 6/2/06             | 6/13/06  | ✓          | -        | 6/13/06       |
| <b>Common Time Zones - PJM Move to EST</b> | <b>Midwest ISO</b> |          | <b>PJM</b> |          | <b>Finish</b> |
| JCM Lead                                   | D.Taylor           |          | M.Bryson   |          |               |
| Business Area Owner                        | M.Robinson         |          | M.Radel    |          |               |
| Perform Analysis                           | -                  | -        |            | 1/1/06   | 6/30/06       |
| Quantify Effort                            | -                  | -        |            | 7/1/06   | 9/30/06       |
| Stakeholder Review                         | -                  | -        |            | 10/1/06  | 12/31/06      |
| Decision Point on Cost Benefit Analysis    | -                  | -        |            |          | 12/31/06      |
| No Further Action for this initiative      |                    |          |            |          | 5/16/06       |
| <b>Market Flow Threshold Assessment</b>    | <b>Midwest ISO</b> |          | <b>PJM</b> |          | <b>Finish</b> |
| JCM Lead                                   | T.Mallinger        |          | S. Bresler |          |               |
| Business Area Owner                        | D. Zwergel         |          | F. Koza    |          |               |
| Conduct Analysis                           | 5/12/06            | 8/8/06   | ✓          | 5/12/06  | 8/8/08        |
| Develop Draft Recommendation               | 7/6/06             | 8/8/06   | ✓          | 7/6/06   | 8/8/06        |
| Review Recommendation with CMPWG           | 8/23/06            | 8/23/06  | ✓          | 8/23/06  | 8/23/06       |
| Review Recommendation with CMPC            | 9/1/06             | 9/12/06  | ✓          | 9/1/06   | 9/12/06       |
| Finalize Recommendation to ORS             | 9/8/06             | 9/13/06  | ✓          | 9/8/06   | 9/13/06       |
| Present Recommendation to the ORS          | 9/19/06            | 9/20/06  | ✓          | 9/19/06  | 9/20/06       |
| ORS Action on Recommendation               | 9/20/06            | 9/20/06  | ✓          | 9/20/06  | 9/20/06       |
| Submit SAR to NERC                         | 9/20/06            | 11/10/06 | ✓          | 9/20/06  | 11/10/06      |
| Obtain Approval for 12 Month Field Test    | 11/21/06           | 12/14/06 | ✓          | 11/21/06 | 12/14/06      |
| <b>Super-Regional Reserve Sharing</b>      | <b>Midwest ISO</b> |          | <b>PJM</b> |          | <b>Finish</b> |
| JCM Lead                                   | E.Skiba            |          | S.Bresler  |          |               |
| Business Area Owner                        | T.Volkman          |          |            |          |               |
| Review Concept with Joint Stakeholders     | 1/22/07            | 1/22/07  | ✓          | 1/22/07  | 1/22/07       |
|  | tbd                | tbd      |            | tbd      | tbd           |