

IRM Voting Rules Working Group

The Working Group noted that we do not have a broken process and that the existing process has worked fairly well. However, we should consider options to improve the process, if possible. The following comments on the IRM voting procedure are submitted to the Executive Committee for its consideration.

Step 1. We need to ensure that the Executive Committee follows the first step of the existing voting procedure which provides that before any vote is taken there will be a full discussion by the Executive Committee of the IRM Study, the base case IRM, and the sensitivity studies, in which the Executive Committee members will have an opportunity to express their views.

Step 2 Straw poll. The Executive Committee will vote to determine the three most popular IRM values. The Table below contained suggested options for the straw poll for the Executive Committee to decide on one:

Base Case IRM	<u>Option 1</u> IRM and +/- from whole or half	<u>Option 2</u> IRM and +/- from whole, half or quarter	<u>Option 3</u> IRM and +/- from IRM in 0.5 steps	<u>Option 4</u> IRM and +/- from IRM in 0.25 steps	<u>Option 5</u> IRM and +/- from IRM in 0.2 steps	<u>Option 6</u> IRM and +/- from IRM in 0.3 steps
18.2	18.2 18 18.5 17.5 19	18.2 18.25 18 17.75 18.5	18.2 17.7 18.7 17.2 19.2	18.2 17.95 18.45 17.7 18.7	18.2 18 18.4 17.8 18.6	18.2 17.9 18.5 17.6 18.8

Step 3: Take successive votes on the three most popular choices, in order of popularity, to see if one gets at least 9 votes. The value to be voted on is only announced prior to each vote.

Step 4: If there is still then not a successful vote, the Executive Committee members will caucus to discuss options to achieve the necessary votes.

Step 5: Straw poll. The Executive Committee will vote to determine the single most popular IRM value.

Step 6: Vote on the most popular IRM value as established in Step 5.

Step 7: Repeat Steps 4, 5 and 6 as needed.