

Section 5: Establishment of the Final IRM

5.1 Consideration of IRM Study Results

The process utilized by the NYSRC Executive Committee for establishing the final IRM of the following Capability Year includes consideration of the final IRM base case study results and the sensitivity studies, based on the procedures and models described in Section 3, as well as other relevant factors. Following a full discussion of the base case study results, the sensitivity studies, and other factors considered by Executive Committee members to be relevant, the Executive Committee proceeds to vote on the final IRM value. The sensitivity studies serve to inform the Executive Committee of how the base case IRM might be affected, in either direction, by deviations from selected assumptions. The IRM Study represents the Executive Committee's best judgment with respect to the base case assumptions that should be used in developing the base case IRM. The weight, if any, accorded one or more sensitivity studies in establishing a final IRM will be determined by Executive Committee members based on the relevant circumstances. The final IRM adopted by the Executive Committee will comply with the NYSRC resource adequacy criterion.

5.2 Executive Committee IRM Voting Procedure

Step 1: Executive Committee Discussion

Before any vote is taken the Executive Committee will conduct a full discussion 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

Following the discussion in Step 1, a secret straw poll will be taken in which each Executive Committee member will indicate the IRM the member supports as the final IRM. The IRMs to be voted on will include the base case IRM and any IRM plus or minus 0.100%, in multiples thereof, above or below the base case IRM. The Executive Secretary will announce the three IRMs that received the most votes.

Step 3: IRM Voting

Executive Committee will take successive votes on the IRM choices as determined in Step 2. The IRM that received the most votes in the straw poll will be voted on first. If that IRM does not receive the votes necessary for approval, the IRM that received the second most votes in the straw poll will be voted on. If that IRM does not receive the votes necessary for approval, the IRM that received the third most votes in the straw poll will be voted on. If there is a tie vote in the straw poll, the IRM that is closest to the base case IRM will be voted on. If they are equally close, they will be voted on together. If none of the IRMs voted on receives the necessary number of votes, the Executive Secretary will follow the procedure described in Step 4. If the Executive Committee does not approve a new IRM, the current IRM will remain in effect for the next Capability Year. The Executive Secretary will distribute printed ballots for each vote which will indicate the subject of the vote, the identity of the Executive Committee member voting, and the member's vote. The Executive Secretary will tabulate the votes which will be confirmed by the NYSRC Counsel. The Executive Secretary will announce the results but not how individual Executive Committee members voted. The Executive Secretary and the Counsel will treat the votes by individual Executive Committee members as confidential and not to be disclosed to any other Executive Committee member or any other party except on the express direction of the Executive Committee. The Executive Secretary will retain the voting records for a period of three years. If one of the IRM options voted on receives the necessary nine affirmative votes, the voting will be concluded.

Step 4: Executive Committee Caucus

If none of the choices voted on in Step 3 receives the necessary nine affirmative votes, the Executive Committee will caucus to discuss options for achieving the necessary nine affirmative votes.

Step 5: Subsequent IRM Voting

Following the Executive Committee caucus, the Executive Committee will vote again on the IRM choices that were voted on in Step 3.

Step 6: Final Resolution

If none of the IRM options voted on in Step 5 receives the necessary nine affirmative votes, Steps 4 and 5 will be repeated to determine if an IRM can receive the necessary nine affirmative votes. After at least six (6) votes under Step 5, a member of the Executive Committee may make a motion to end the voting process. If the motion is successful, the current IRM will remain in effect for the next Capability Year.