

Member Vote and Rationale – Adjustments to Real-Time Make-Whole Payments

IESO Technical Panel, February 10, 2026

The vote to recommend the proposed market rule amendments (MR-00490) for consideration to the IESO Board of Directors passed unanimously at the February 10, 2026, Technical Panel meeting.

MR-00490 Adjustments to Real-Time Make-Whole Payments

TP Member	Vote and/or Rationale
Michael Pohlod (Demand Response)	For
Forrest Pengra (Residential Consumer)	For
Jason Chee-Aloy (Renewable Generators)	For

TP Member	Vote and/or Rationale
Vlad Urukov (Generators)	<p data-bbox="565 184 613 216">For</p> <p data-bbox="565 243 1373 831">As stated by the IESO in a memorandum accompanying the proposed Rule Amendment, the IESO proposes to amend the market rules to address unwarranted make-whole payments (MWP) related to three specific circumstances. These changes are appropriate as long as they meet the MRP objective for MWP to “compensate dispatchable resources ... for lost cost and lost opportunity cost in the real-time market when following IESO dispatch instructions.” I am also relying on the IESO’s characterization of all three items in the proposed amendment as occurring only in “specific and limited circumstances,” absent specific materiality analysis. At the request of the Technical Panel, the IESO provided a number of examples and further analysis on one of the items (Item 1), which informed the basis for my vote.</p> <p data-bbox="565 858 1373 1409">In my review of the proposed changes and accompanying examples, the proposed amendments achieve the objective of addressing instances when MWP in current form do not compensate participants in accordance with their objective. In one of the three circumstances - Item 1, IESO's analysis identified that the changes do not address an existing deficiency that harms participants, albeit with low materiality. The proposed changes address the narrow issue, but may compound this deficiency in a manner that is not appropriate. As such, my vote also relies on the IESO's commitment to perform further analysis through the freshet period and report if some of the possible inaccuracies persist.</p> <p data-bbox="565 1436 1373 1545">I would like to thank the IESO for providing examples and analysis and encourage this practice to be a regular feature of Market Rule amendment materials.</p>
Robert Reinmuller (Transmitters)	For

TP Member	Vote and/or Rationale
Rob Coulbeck (Retailers or Wholesalers)	For
Jennifer Jayapalan (Energy Storage)	For
Dave Forsyth (Consumer)	For
Matthew China (Energy Related Business and Service)	For
David Short (IESO)	For

Note: Since the Technical Panel's recommendation on February 10, 2026, a correction to an erroneous maximum function in a formula impacting MWPs for dispatchable loads was made. This correction has been reviewed by Technical Panel members, who have re-affirmed their unanimous recommendation.