

## **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**

1. 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.
2. Following the discussion of the IRM Study, the base case IRM, and the sensitivity studies, a secret straw poll will be taken in which each Executive Committee member will indicate the IRM the member supports as the final IRM based on the discussion of the IRM Study, the base case IRM, and the sensitivity studies. Recommended IRMs different from the base case IRM will be expressed in increments higher or lower than the base case IRM rounded to the nearest whole or half integer. The Executive Secretary will announce only the IRM that received the most votes. The Executive Committee will then vote on the IRM that received the most votes in the straw poll. If the nine votes necessary to approved are not received, a vote will be taken on the IRM that received the second most votes, and so on.
3. If there is a tie in the straw poll, the IRM first voted on will be the IRM that is closest to the base case IRM. If the IRMs are equally close to the base case IRM, the IRM that is closest to the current IRM will be voted on first. If the IRMs are equally close to the base case IRM and the current IRM, the Executive Secretary will announce a tie vote and the IRMs receiving the highest number of votes, and request a new secret straw poll to break the tie. If the tie is not broken, the Chairman will decide which IRM will be voted on first.
4. 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 and announce the results,

but not how individual Executive Committee members voted. The tabulation of the vote will be confirmed by the Counsel to the NYSRC. The Executive Secretary and the Counsel will treat the votes by individual Executive Committee members as confidential information not to be disclosed to any 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.

5. Once an IRM has achieved the votes needed for approval, a secret confirmation vote may be held at the request of an Executive Committee member.
6. Once approved by the Executive Committee, an IRM will remain in effect until a subsequent IRM is approved by the Executive Committee. Consequently, should the Executive Committee not adopt a Final IRM for a particular capability year, the IRM currently in effect will remain in effect for that capability year.