



“What did you take away from the meeting?”

WHAT HAVE WE HEARD?

Dr. Genetski told us that while current numbers are not all time worse, housing is the worse we have seen and unemployment is very high.

Going forward, we need to:

- Prepare for the recovery

- Monitor bank reserves

- Guard against inflation

- Consider “tactical” investments

Stay Optimistic

WE HEARD

That the current EPA is moving forward with regulating Green House Gases,

But there are many issues still to be resolved.

Congress is not likely to enact Climate Legislation this year and EPA will continue to move forward.

WE HEARD

That RGGI is more than just a former basketball guard for the Pacers!

This regional GHG initiative may give us guidance for national regulations.

That there are ways to prepare for carbon regulation and using a Carbon Team might help you evaluate future costs and issues.

And we heard that many in Congress and the lobbying community are working to fashion Climate legislation.

And that the Gulf Coast spill may move this topic forward.

We Heard

From Reed Kariam:

That the founders and leaders of ACES Power Marketing are human; make mistakes, but are dedicated to doing the right thing for the members; and,

That we can be proud of our short history and a brave hand-full of leaders made a great decision!

WE Heard

From Sheldon Peterson that

Our markets are being moved by events from here in the U.S. as well as around the world.

Markets are choppy, with relative flight to quality.

Banking system still has challenges.

The markets still love the electric cooperatives!

WE HEARD

That “Financial Reform” , specifically the Derivatives Act, is moving into the power supply area.

This is a fight between FERC and CFTC, with the Over-the-counter market the victim.

Don't use the word “swap”.

BEWARE!