



DRAFT MINUTES OF THE BOARD OF DIRECTORS
STRATEGIC PLANNING EVENT
OF ELECTRIC RELIABILITY COUNCIL OF TEXAS, INC.

Etter-Harbin UT Alumni Center, Connally Ballroom (Level One North)
2110 San Jacinto Boulevard, Austin, Texas 78712
February 17, 2010 at 8:00 a.m.

Pursuant to notice duly given, the meeting of the Board of Directors (Board) of Electric Reliability Council of Texas, Inc. (ERCOT) convened on the above-referenced date.

Meeting Attendance:

Board Members:

Director	Affiliation	Segment
Dalton, Andrew	Valero Energy Corp.	Industrial Consumer
Doggett, Trip	ERCOT	Interim President and CEO
Dreyfus, Mark	Austin Energy	Municipal
Espinosa, Miguel		Unaffiliated
Gent, Michehl		Unaffiliated, Vice Chairman
Givens, Sheri	Office of Public Utility Counsel	Consumer/Residential
Helton, Bob	International Power America Services	Independent Generator
Newton, Jan		Unaffiliated, Chairman
Patton, A.D.		Unaffiliated
Ryall, Jean	Constellation Energy	Independent Power Marketer
Smitherman, Barry T.	Chairman	Public Utility Commission of Texas (Commission)
Zlotnik, Marcie	StarTex Power	Independent Retail Electric Provider

Staff and Guests:

Adams, Jack	ERCOT
Becker, Tim	Market Reform
Bessemer, Todd	Market Reform
Bowman, Roy	ERCOT
Cleary, Mike	ERCOT
Day, Betty	ERCOT
Dreyer, Jerry	ERCOT
Feuerbacher, Paula	ERCOT
Grable, Mike	ERCOT
Jones, Brad	Luminant Energy
Lewis, Keith	Facilitator
Manning, Charles	ERCOT

Ogelman, Kenan	CPS Energy
Prochazka, Scott	CenterPoint Houston Electric
Saathoff, Kent	ERCOT
Walker, Mark	NRG Texas
Weston, Tisa	ERCOT
Whittle, Brandon	DB Energy Trading

Welcome and Overview (Agenda Item 1)

Jan Newton, Chairman, opened the Strategic Planning Event (Event) at 8:00 a.m. She welcomed the Board and guests to the Event and introduced Keith Lewis, the Event facilitator.

Ethics Training (Agenda Item 2)

Mike Grable, ERCOT Vice President and General Counsel, delivered the Board's required annual ethics training, explaining duties that exist under the ERCOT Articles of Incorporation, the ERCOT Bylaws, Texas state laws, and Commission rules and orders.

Strategic Plan Introduction and Overview (Agenda Item 3)

Trip Doggett, ERCOT Interim President and Chief Executive Officer, presented information on, and the Board discussed, ERCOT's Strategic Plan.

Break (Agenda Item 4)

The Board took a fifteen minute break.

Explanation of Process (Agenda Item 5)

Mr. Lewis provided the Board with an explanation of the process to be used to create ideas and process flows for the Strategic Plan.

Visioning Exercise – Future State of ERCOT – What Will ERCOT Look Like in 2015? (Agenda Item 6)

Mr. Lewis asked the Board to look to the future of ERCOT and to envision what ERCOT will be in five years. The Board provided ideas on what ERCOT should be in 2015.

Break (Agenda Item 7)

The Board took a fifteen minute break.

Structured Table Discussion of Key Strategic Objectives including: Comprehensive Renewables Policy Framework; Retail Market Evolutions; Post-Go-Live Wholesale Market Construct; FERC, NERC and Reliability Standards; and Other Drivers (Agenda Item 8)

The Board conducted a discussion of ERCOT's key strategic objectives. Mark Dreyfus provided the Board with the idea of developing a comprehensive framework for renewables. Betty Day, ERCOT Director of Commercial Operations, provided the Board with an update on the retail market and pending issues in that area. Mike Cleary, ERCOT Senior Vice President and Chief Technology Officer, provided the Board with an update on the Nodal Program with an emphasis on market and reliability interplay post-Go Live. Mr. Grable provided the Board with an update of standards dictated by FERC and NERC and related issues. Lastly, Mr. Doggett brought other drivers to the Board's attention.

Lunch (Agenda Item 10)

The Board broke for lunch at 12:00 p.m.

Completion of Driver Discussion (Agenda Item 11)

The Board meeting resumed at 12:50 p.m. and Board members continued their discussion of various drivers currently facing ERCOT.

Strategic Objective to Close the Gap and Mind Mapping Exercise (Agenda Item 12)

Mr. Lewis directed the Board to look at the strategic plan in any new ways possible, and to come up with other ideas on how the plan can be accessed and followed.

Closing Comments (Agenda Item 13)

Chairman Newton and Mr. Doggett asked the Board if there were any closing comments for the Event. Several members of the Board provided instant feedback on the Event and commended its organization and focus.

Adjourn (Agenda Item 14)

Ms. Newton thanked the Board and the presenters, and adjourned the meeting at 3:00 p.m.

Michael G. Grable
Corporate Secretary