



ERCOT BOARD OF DIRECTORS MEETING

ERCOT

**7620 Metro Center Drive, Austin, Texas
November 16, 2004; 10:00 a.m. to 5:00 p.m.****

1.	Call to Order	M. Greene	10:00 a.m.
2.	Approval of Minutes* (Vote)	M. Greene	10:05 a.m.
3.	CEO Report	T. Schrader	10:10 a.m.
4.	Operations Update <ul style="list-style-type: none"> • Elm Creek Switching Station Project* (Vote) 	S. Jones	10:20 a.m.
5.	Market Operations Update <ul style="list-style-type: none"> • ADAM Timeline* (Vote) <i>(may go into brief executive session to review vendor bid information)</i> • Impacts of ADR— Data Correction Disputes * (Vote) 	R. Giuliani	10:30 a.m.
6.	Financial Update*	M. Buckles	11:15 a.m.
7.	Finance and Audit Committee Report <ul style="list-style-type: none"> • 2005 ERCOT Budget Approval* (Vote) • Accept Benefit Plans Audited Financial Statements* (Vote) 	C. Karnei	11:25 a.m.
	Lunch		12:15 p.m.
8.	TAC Report <ul style="list-style-type: none"> • Protocol Revisions* (Vote) • Appeal of TAC Rejection of PRR 546* (Vote) • Closely Related Elements (CREs) Approval* (Vote) • Report on Administration Fee Allocation Study* (Possible Vote) 	R. Comstock N. Nease R. Comstock	1:00 p.m.
9.	TNT Update* <ul style="list-style-type: none"> • Revision of Texas Nodal Design Elements* (Vote) 	T. Doggett	2:30 p.m.
10.	H.R. & Governance Committee Report	B. Kahn	2:45 p.m.
11.	Special Committee Report <ul style="list-style-type: none"> • Report from Independent Auditors 	M. Espinosa	2:55 p.m.
12.	Nominating Committee Report	M. Greene	3:55 p.m.
13.	Other Business	M. Greene	4:00 p.m.
14.	Executive Session <ul style="list-style-type: none"> • Approval of Minutes* (Vote) • Update on Litigation • Personnel Matters • Contract Matters* (Vote) 	M. Greene	4:15 p.m.
15.	Adjourn	M. Greene	5:00 p.m.

* Background material enclosed or will be distributed prior to meeting.

** All times shown in the Agenda are approximate.

The next Board Meeting will be held December 14, 2004, at the Hilton Austin Airport, 9515 New Airport Drive Austin, Texas.