

Texas Regional Entity Advisory Committee Meeting
Room 206, 7620 Metro Center Drive, Austin, Texas
April 21, 2009 at 10:00 a.m.**

Item	Topic	Presenter	Time**
1.	Call to Order	M. Gent	10:00 a.m.
	Convene Executive Session		
2.	Executive Session	M. Gent	10:05 a.m.
	A. Approval of March 16, 2009 Minutes* (Vote)	M. Gent	10:05 a.m.
	B. Discussion of Privileged, Contract, Governance, Ethics, Personnel, Compliance, or Legal Matters*	M. Gent	10:10 a.m.
	<ul style="list-style-type: none"> • Update on Texas RE Assessment meeting with NERC CEO and Chair * • Privileged governance structure discussion • Privileged market compensation discussion 	L. Grimm J. Newton M. Gent	
	Reconvene Open Session		
3.	Texas Regional Entity Administrative Update	L. Grimm	10:40 a.m.
4.	Approval of March 16, 2009 Minutes* (Vote)	M. Gent	10.48 a.m.
5.	Human Resources & Governance Issues	M. Armentrout	10:50 a.m.
	A. 2009 Goals & Key Performance Indicators* (Vote)	L. Grimm	10:50 a.m.
6.	Finance & Audit Issues	M. Espinosa	11:00 a.m.
	A. Monthly Financial Information (Q&A)*		11:10 a.m.
	B. 2010 Budget Overview*	L. Grimm	11:20 a.m.
7.	Other Business	M. Gent	12:00 p.m.
8.	Future Agenda Items*	M. Gent	12:15 p.m.
9.	Vote on Matters from Executive Session, if applicable (Vote)	M. Gent	12:20 p.m.
	Adjourn Committee Meeting	M. Gent	12:30 p.m.

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

** All times shown in the Agenda are approximate.

The next Committee Meeting will be held on May 19, 2009 at
7620 Metro Center Drive, Austin, Texas.

DRAFT MINUTES OF THE

TEXAS REGIONAL ENTITY ADVISORY COMMITTEE

Room 206A, Met Center, 7620 Metro Center Drive, Austin, Texas 78744

March 16, 2009

Committee Members

Michehl R. Gent, Chair		Unaffiliated
A.D. Patton, Vice Chair		Unaffiliated
Mark Armentrout		Unaffiliated
Gary Torrent ¹	Office of Public Utility Counsel	Residential Small Consumer
Miguel Espinosa		Unaffiliated
Jan Newton		Unaffiliated
Barry T. Smitherman	Chairman, Public Utility Commission of Texas	

Other Directors and Segment Alternates

Steve Bartley	CPS Energy	Municipally Owned Utilities
Brad Cox	Tenaska	Independent Power Marketer
Andrew Dalton (via telephone)	Valero Energy	Industrial Consumer
Nick Fehrenbach	City of Dallas	Lg. Commercial Consumer
Jean Ryall	Constellation Energy	Independent Power Marketer

Other Attendees

Larry Grimm, Texas Regional Entity CEO and CCO
 Susan Vincent, Texas Regional Entity Director, Legal Affairs
 Victor Barry, Texas Regional Entity Director, Compliance
 Judith James, Texas Regional Entity Manager, Reliability Standards
 Todd Brewer, Texas Regional Entity Senior Financial Analyst
 Ryan Clay, Texas Regional Entity Senior Paralegal
 Derrick Davis, Texas Regional Entity Corporate Counsel
 Nancy Capezzuti, ERCOT VP and CAO
 Don Jones, Reliant Energy
 Eric Goff, Reliant Energy
 Mark Bruce, MJB Energy Consulting
 James Reynolds, Power & Gas Consulting LLC
 Mark Dryfus, Austin Energy
 Les Barrow, CPS Energy
 Bridget Headrick, Public Utility Commission of Texas (PUCT)
 Liz Jones, Oncor

¹ Don Ballard, Public Utility Counsel, designated Gary Torrent, Office of the Public Utility Counsel, as his proxy for the meeting.

Call to Order

Chair Gent called the meeting of the Texas Regional Entity ("Texas RE") Advisory Committee ("Committee") to order at approximately 2:33 p.m.

Approval of Minutes

A.D. Patton made a motion to approve the minutes from the February 16, 2009 Committee meeting; Miguel Espinosa seconded the motion. The motion passed by unanimous voice vote.

Texas RE Update

Mr. Grimm provided the Committee with a Texas RE administrative update, including:

- Texas RE move to its new office at 2700 Via Fortuna, Suite 225 on March 2, 2009 had gone smoothly.
- An announcement is expected from the White House that Jon Wellinghoff will be designated as FERC Chairman.
- Rick Sergel (NERC President & CEO) and John Anderson (NERC Board of Trustees Chair) are meeting with the CEO and Board Chair of each Regional Entity. Mr. Grimm and Ms. Newton will be meeting with Mr. Sergel and Mr. Anderson on March 26, 2009 in Dallas. The meeting focus will be to discuss how the delegation agreement has worked with Texas RE at a very strategic level.
- Texas RE is continuing to work on Nodal Operating Guide Revision Request (NOGRR) 025 – Monitoring Programs for QSEs, TSPs, and ERCOT. This NOGRR adds Section 9 to the Operating Guides to incorporate metrics to be monitored and reported on for QSEs, Resources, TSPs, and ERCOT. In a December 8, 2008 memo, PUC & Texas RE requested that TAC develop monitoring programs and metrics pursuant to Nodal Protocols Section 8. Mark Bruce & TAC responded on March 6, 2009 that their goal was to define the required monitoring, reporting, and compliance language by July 31, 2009. Texas RE anticipates that the appropriate reliability metrics will be identified by this date.
- ERCOT Operations Training Seminar began on March 9, 2009 with 83 attendees at the first session. About 75% of the attendees were staff from TDSPs and QSEs. To date, over 600 people have registered to attend the seminar. In response to Mr. Espinosa's question to Mr. Grimm asking why Texas RE did not include the cost of the Operations Training Seminar in its 2009 budget, Mr. Grimm explained that the expense would be included in the March financials, because the seminar was held beginning in March. Todd Brewer explained that only the pre-paid registrations were reflected in the February financials, but the expenses of the seminar in March and April would offset the a registration fees collected from participants. Mr. Grimm noted that the cost of the 2009 seminar is higher than anticipated, because the seminar had to be held at a hotel this year, instead of Met Center, due to space constraints.

Human Resource & Governance Issues

Director Input on 2009 Goals and KPIs

Mr. Armentrout directed the Committee members to page one of the Texas RE Key Performance Indicators (KPIs), mentioned that KPI 1 is a critical success factor for Texas RE's governing structure, then asked for their input. Ms. Newton recommended adding "Board" to the list of entities listed on KPI 6; the other Committee members agreed. In response to a question by Chair Gent, asking why KP 1 (on page 2) seemed to be very "FERC-centric," Mr. Grimm explained that with the FERC audit of Texas RE during 2009, which was not expected to conclude until September, Texas RE believed that this audit would be a high priority in 2009.. Mr. Gent and the other Committee members agreed that this seemed appropriate, but asked Mr. Grimm to consider adding additional language that would carry over from year to year. Dr. Patton asked Chairman Smitherman if he believed that it was appropriate for Texas RE to project that 15% of their time would be used to monitor and investigate non-compliance with ERCOT Protocols and Operating Guides (KPI 4). Chairman Gent asked Mr. Grimm how much time Texas RE spends between statutory and non-statutory activities and Mr. Grimm responded that it is about an 85/15 split based on timekeeping. Dr. Patton then asked if Texas RE staff would re-evaluate and determine if 15% for KPI 4 was really appropriate.

Audit and Investigation Discussion

Mr. Grimm gave the Committee members a handout that described Texas RE's audit and Investigation processes. The Directors had a brief discussion regarding potential discussions of violations or penalties pertaining to ERCOT ISO. All Directors agreed that these topics should only be discussed in executive session. Ms. Newton reminded the Committee that any monetary penalty discussions pertaining to ERCOT ISO would be informational only (i.e. the Directors would not determine or influence any Texas RE violation or penalty conclusions).

Finance & Audit Committee Issues

Mr. Espinosa reported to the Committee that, year-to-date, Texas RE is operating under budget. In response to a question from Mr. Espinosa, Mr. Grimm confirmed that excess funds resulting from any under spending at the end of the year will be used to offset the Texas RE's 2010 budget. The Committee then discussed page 6 of the financial report (February 2009 Operating Expenses). Mr. Espinosa asked for Texas RE staff to make several modifications to the February 2009 Income Statement and email a revised copy to the committee members.

Ms. Newton inquired when Texas RE expects to hire additional personnel (who are budgeted for 2009) and Mr. Grimm responded that Texas RE had recently hired two new employees, but does not expect to be fully staffed until May or June 2009.

Mr. Grimm reminded the Committee that the first (rough) draft of the 2010 Texas RE Business Plan and Budget would be presented at the April Advisory Committee meeting.

Compliance Discussion

The Committee members reviewed and discussed the Compliance Report. Mr. Armentrout asked for Texas RE staff to provide a trend analysis for slides 5 and 6, similar to the trend shown in slide 3 (CPS1 performance).

The Committee members expressed their appreciation to the market participants for their January 2009 resource plan performance.

The Committee reviewed and discussed the February 2009 Violation Tracking Report. Responding to questions from Committee members, Texas RE staff assured the Committee that all known risks to the BPS have been mitigated, but numerous Mitigation Reports are still working their way through the NERC process. Mr. Gent expressed concern about the amount of time it was taking registered entities to complete mitigation plans. Mr. Grimm and Victor Barry explained that a number of the listed mitigation plans were approved and in place, but some required time to fully implement. In response to Mr. Gent's request for some additional metrics or clarification of the items shown in yellow (more than six months old), Mr. Barry agreed to develop a new checklist, showing progress, for the April meeting.

Ms. Newton asked that Mr. Grimm provide the Directors with an update on their meeting with Mr. Sergel and Mr. Anderson in April, and Mr. Gent asked Mr. Grimm to provide the Committee with an update of all of the NERC meetings he attends.

Adjournment

Chair Gent adjourned the Texas RE Advisory Committee into executive session at approximately 3:25 p.m., noting that the Committee would not return to open session.

Susan Vincent
Corporate Secretary

Date: April 14, 2009
To: Texas Regional Entity Advisory Committee
From: Larry Grimm, Chief Executive Officer and Chief Compliance Officer
Subject: Recommendation of Texas Regional Entity 2009 Goals and KPIs

Texas Regional Entity Advisory Committee Meeting Date: April 21, 2009

Agenda Item No.: 5A

Issue:

Recommendation of Texas Regional Entity 2009 Goals and Key Performance Indicators (KPIs).

Background/History:

The Texas Regional Entity Advisory (“Committee”) Charter requires that the Committee annually review and make recommendations to the Texas Regional Entity Board of Directors (“Board”), regarding the performance goals and objectives with respect to the compensation of the Chief Executive Officer (CEO).

Larry Grimm, Texas Regional Entity CEO and Chief Compliance Officer, requests that the Committee recommend the Board approve the Texas Regional Entity 2009 Goals and KPIs, which are attached hereto as *Exhibit A*, and incorporated herein.

Key Factors Influencing Issue:

- The Committee Charter requirement that the Committee annually recommend to the Board the Texas Regional Entity performance goals and objectives
 - The requirement that 2009 Goals be included in the Texas Regional Entity Budget and Business Plan
-

Alternatives:

- Modify the proposed Texas Regional Entity 2009 Goals and KPIs
-

Conclusion/Recommendation:

Mr. Grimm requests that the Committee recommend that the Board approve the Texas Regional Entity 2009 Goals and KPIs, as set forth in *Exhibit A*.

RESOLUTION OF THE TEXAS REGIONAL ENTITY ADVISORY COMMITTEE

, 2009

WHEREAS, the Texas Regional Entity Advisory Committee deems it desirable and in the best interest of Texas Regional Entity to recommend that the Board of Directors (“Board”) of Texas Regional Entity, a division of Electric Reliability Council of Texas, Inc. approve the Texas Regional Entity 2009 Goals and Key Performance Indicators, as set forth in **Exhibit A**;

THEREFORE be it RESOLVED, that the Texas Regional Entity hereby recommends that the Board approve the Texas Regional Entity 2009 Goals and Key Performance Indicators, as set forth in **Exhibit A**, which is attached hereto and incorporated herein for all purposes.

CORPORATE SECRETARY’S CERTIFICATE

I, Susan Vincent, Corporate Secretary of Texas Regional Entity, do hereby certify that, at the _____, 2009 Texas Regional Entity Advisory Committee Meeting, the Texas Regional Entity Advisory Committee approved the above referenced resolution. The motion passed by _____.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, 2009.

Susan Vincent
Corporate Secretary

Exhibit A

Texas Regional Entity 2009 Goals and Key Performance Indicators

	Key Performance Indicator	Pct.	Current Quarter Performance	Score	Status/Comments
1	Meet responsibilities as a Regional Entity and maintain independence from the ERCOT ISO.	25%			Audit to determine whether Texas RE is operating in compliance with (1) the Delegation Agreement between NERC and Texas RE, (2) the Texas RE Bylaws, and (3) other obligations and responsibilities as approved by FERC.
2	Prepare Texas RE Business Plan & Budget and conduct base operations within approved budget.	15%			Final Texas RE Board-approved BP&B due to NERC on July 8 th .
3	Effectively manage the NERC Compliance Monitoring and Enforcement Program.	20%			Perform in accordance with Delegation Agreement and NERC Rules of Procedure; meet all submittal schedules; participate in NERC, FERC, and Stakeholder activities as required.
4	Monitor and investigate non-compliance with ERCOT Protocols and Operating Guides.	15%			Monitor (not in real-time) Stakeholder performance and investigate all instances of potential non-compliance identified by Texas RE Staff or reported to Texas RE by the ERCOT ISO or other Stakeholder(s).
5	Manage the Texas RE Standards Development Process.	10%			Effectively facilitate and coordinate the activities of the Reliability Standards Committee (RSC) and Standard Drafting Teams (SDTs).
6	Effectively communicate with the Board, Industry, Regulators, and other Stakeholders.	15%			Routinely communicate with NERC Staff and other Regional Entity Staff at varying levels, to implement and maintain consistency and uniformity regarding compliance monitoring and enforcement, and standards development programs and discuss program issues; provide monthly Board reports on compliance activities; discuss Protocol compliance activities and related matters with PUCT Staff; regularly provide updates to Stakeholders related to Texas RE and NERC activities on website and in Stakeholder meetings; continue to develop IT automation tools for reporting and communication.
		100%			

KPI 1: Meet Responsibilities as a Regional Entity and Maintain Independence from the ERCOT ISO

Goal	Pct of KPI	Measurement	Status/Score	Performance
Receive a favorable audit from FERC in 2009.	30%	Audit report indicates Texas RE effectively operating as a Regional Entity and maintaining its independence from the ERCOT ISO.		Texas RE operates in compliance with: (1) the Delegation Agreement between NERC and Texas RE; (2) the Texas RE Bylaws; and (3) all other obligations and responsibilities as approved by FERC.
Receive a favorable performance assessment from NERC in 2009.	30%	NERC's review and report indicates that Texas RE is performing in accordance with its delegation agreement with NERC – is developing and enforcing Reliability Standards and providing for an adequate level of Bulk Power System reliability in accordance with its delegation agreement.		Texas RE's enforcement program: (1) meets all applicable legal requirements; (2) promotes consistent interpretations of the Reliability Standards; (3) provides for comparable levels of sanctions and penalties for violations of the Reliability Standards which constitute comparable levels of threat to the Bulk-Power System; and (4) reflects the requirements of the enforcement program.
Respond as required to all FERC and NERC Requests for Information.	20%	Respond to requests in accordance with FERC directives.		All responses submitted to as agreed to between FERC and/or NERC and Texas RE.
Maintain effective relationships with FERC and NERC Staff.	20%	Good and positive relationship is maintained and nurtured.		Openly communicate, effectively interact, and maintain credibility with FERC and NERC Staff.
	100%			

KPI 2: Prepare Texas RE Budget and Conduct Base Operations within Approved Budget

Goal	Pct of KPI	Measurement	Status/Score	Performance
Develop achievable Texas RE Budget and Business Plan.	25%	Submit Texas RE Budget and Business Plan on time.		Draft #1 due to NERC on May 8 th ; Draft #2 due to NERC on May 29 th ; final Texas RE Board-approved BP&B due to NERC on July 8 th .
Receive a favorable Financial Audit.	25%	Successfully complete audit and submit report to NERC on time.		Obtain unqualified (“clean”) audit opinions; audit report due to NERC by 150 days after the end of the fiscal year.
Maintain effective Texas RE fiscal controls.	20%	Submit to NERC un-audited quarterly interim financial statements by the 20 th day after the end of the fiscal quarter.		Reports provided to NERC prior to January 20 th , April 20 th , July 20 th , & October 20 th .
File all required reports with NERC.	15%	95% of reports submitted to NERC on time.		All reports and information submitted to NERC in accordance with timelines and guidelines provided to Texas RE.
Assess and revise cost accounting procedures and methods.	15%	Complete assessment and revision process by June 30, 2009.		Ensure procedures and methods are revised as needed to enhance Texas RE’s operational and fiscal performance.
	100%			

KPI 3: Effectively Manage the NERC Compliance Monitoring and Enforcement Program

Goal	Pct of KPI	Measurement	Status/Score	Performance
Develop Texas RE Compliance Program Implementation Plan annually and submit to NERC.	15%	Submit annual plan to NERC by November 1 st for the following calendar year.		Develop 2010 Implementation Plan; collaborate as needed with NERC Staff and other Regional Entity Staff to ensure uniformity and consistency among Regions.
For 2009, complete all compliance audits.	15%	Complete all 38 scheduled audits completed and issue final reports by December 31, 2009.		Audit schedule followed – 21 on-site; 18 tabletop (off-site).
Conduct compliance analyses of significant events and take applicable enforcement actions in accordance with the NERC Compliance Monitoring and Enforcement Program (CMEP).	15%	Analyses conducted in accordance with processes and procedures and appropriate enforcement actions taken.		All analyses conducted in a timely manner and completed in accordance with processes and procedures.
Prepare and submit to NERC all required reports.	10%	95% of reports submitted to NERC on time.		Reports submitted to NERC in accordance with timelines and guidelines provided to the Regional Entities.
Maintain up-to-date NERC Regional Compliance Registry and provide updates to NERC.	15%	Keep registry up-to-date/provide updates to NERC within 5 business days of being received from the Registered Entity or as requested by NERC.		Compliance registry updated in accordance with NERC requirements and updates are promptly provided to NERC.
Comply with all NERC CMEP timelines.	15%	Meet timelines 95% of time.		Adhere to and meet established timelines.
Develop internal CMEP-related Texas RE Procedures.	15%	Procedures developed and completed by March 31, 2009.		Completed procedures to be submitted for Legal and/or IT review by March 31, 2009; Legal and/or IT review complete by April 30, 2009.
	100%			

KPI 4: Monitor and Investigate Non-Compliance with ERCOT Protocols and Operating Guides

Goal	Pct of KPI	Measurement	Status/Score	Performance
Revise ERCOT Compliance Process	40%	Revision completed and submitted for Legal and CEO review by March 31, 2009.		Process revision completed in accordance with schedule.
Prepare and submit to the PUCT all required/requested reports.	30%	Reports provided to the PUCT on agreed to schedule.		Reports provided in accordance with approved process.
Comply with all ERCOT Compliance Process timelines.	30%	Meet timelines 90% of time.		Adhere to and meet established timelines.
	100%			

KPI 5: Manage the Texas RE Standards Development Process

Goal	Pct of KPI	Measurement	Status/Score	Performance
Comply with the Texas RE Standards Development Process and associated timelines.	70%	Process facilitated, effective and measurable Regional Standards are developed, and timelines met 90% of time.		Adhere to and meet established timelines.
Maintain an effective Registered Ballot Body (RBB).	30%	Each segment within the RBB is adequately represented.		Ballot body maintained with all segments represented.
	100%			

KPI 6: Effectively Communicate With the Industry, Regulators, and Other Stakeholders.

Goal	Pct of KPI	Measurement	Status/Score	Performance
Manage and implement new Texas RE-related IT projects.	15%	<ul style="list-style-type: none"> • Texas RE Website deployed by 4/30/09 and content kept up-to-date. • Complete Document Management System by 12/31/09. • Complete Portal-related projects by 4/30/09. 		<ul style="list-style-type: none"> • Project start date was January 5, 2009. This project has been delayed due to other higher priority projects. • Project start date projected to be April 2009. • Projects started December 2008.
Communicate activities related to the Compliance and Standards Development Programs.	15%	Texas RE Staff to attend stakeholder meetings as needed/requested.		Texas RE Staff attend and participate in applicable stakeholder meetings; distribute updates and notices to market participants through the Texas RE Information list serve.
Coordinate communication activities related to the NERC/Texas RE Programs.	15%	Communications provided and coordinated as directed by NERC.		Regularly communicate and interact with NERC and Regional Entity Staffs at all levels to consistently and uniformly implement and maintain compliance, enforcement, and standards development programs.
Conduct Compliance Monitoring and Enforcement and Standards Development Program Informational Session(s).	15%	Sessions conducted.		Conduct workshops to inform and respond to questions from Registered Entities.
Effectively communicate with the Board, Regulators, and Legislators.	40%	Visit and maintain open communications with Board Directors and FERC and PUCT Commissioners and key staff, and key Texas Legislators and their aides.		Continue to regularly meet and interact with Board Directors and key PUCT and FERC Staff; continue to further develop communications relationships at all levels of FERC, NERC, and PUCT. Interact with Legislators as needed.
	100%			



Texas Regional Entity Financial Report March 2009

Texas RE Advisory Committee
April 21, 2009

March 2009 Financial Accomplishments

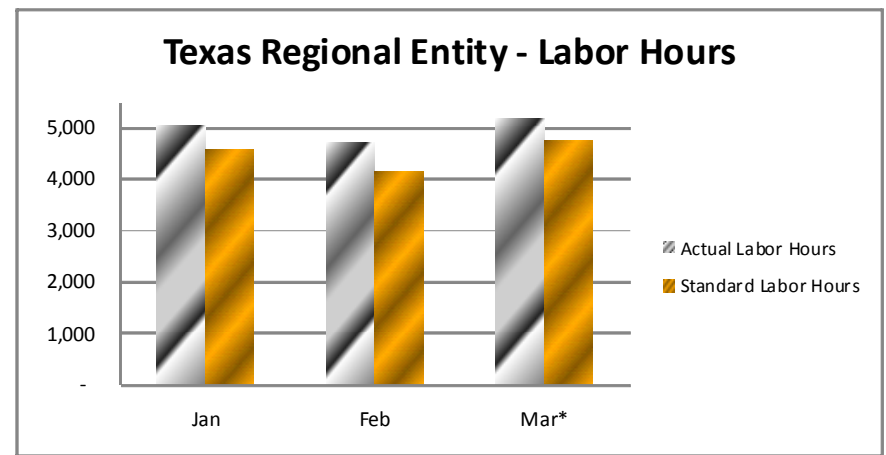
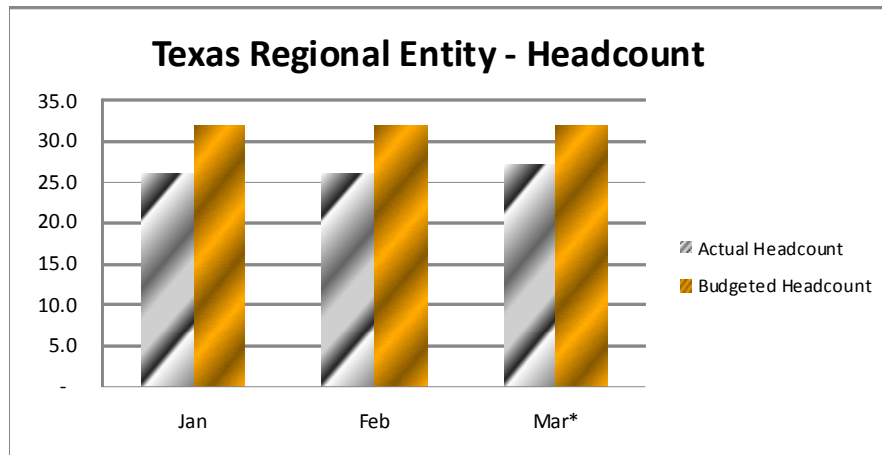
- **Began developing the Draft 2010 Budget:**
 - Details to be provided at May 12, 2009 Advisory Committee and Board meetings.
 - Texas RE Board approval needed June 15, 2009
 - Board approved Business Plan & Budget submitted to NERC before July 8, 2009
- **Texas RE is working with ERCOT Finance & PwC on the 2008 financial statement audit.**

March 2009 Actual Workforce

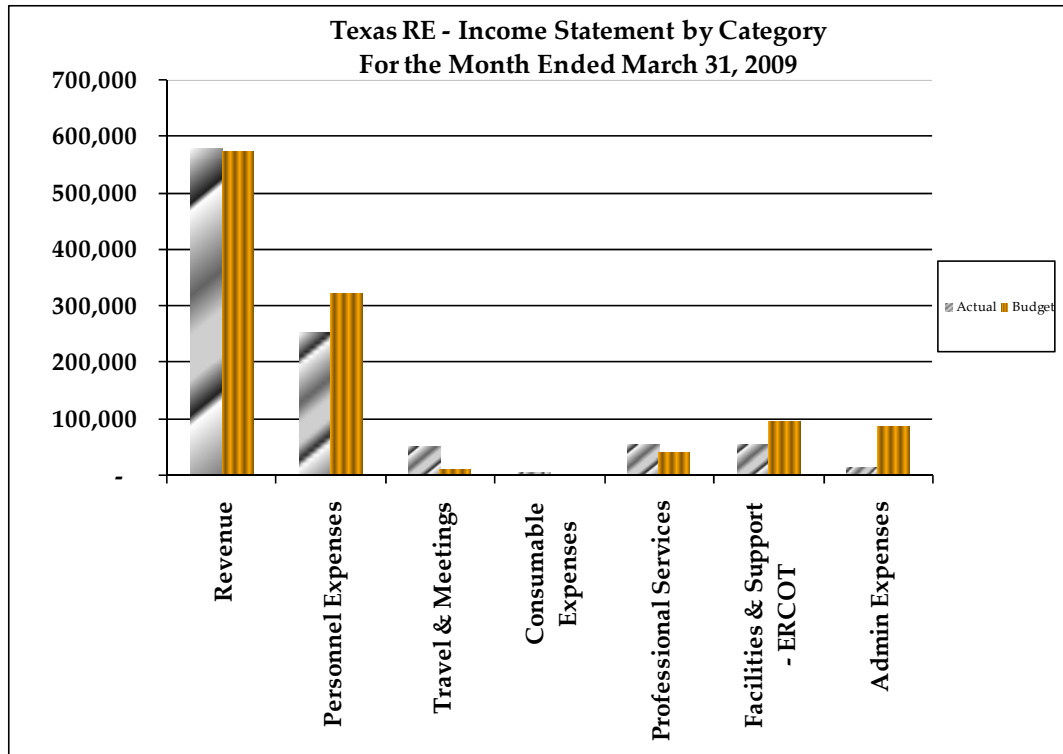
Texas Regional Entity Headcount Statutory & Non-Statutory Combined For The Month Ended March 31, 2009

	Jan	Feb	Mar*	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Actual Headcount	26.0	26.0	27.0									
Budgeted Headcount	32.0	32.0	32.0									
Variance Under/(Over)	6.0	6.0	5.0									
<hr/>												
	Jan	Feb	Mar*	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Actual Labor Hours	5,050	4,688	5,154									
Standard Labor Hours	4,576	4,160	4,752									
Variance Under/(Over)	(474)	(528)	(402)									
	10.4%	12.7%	8.5%									

* Does not include interns and consultants



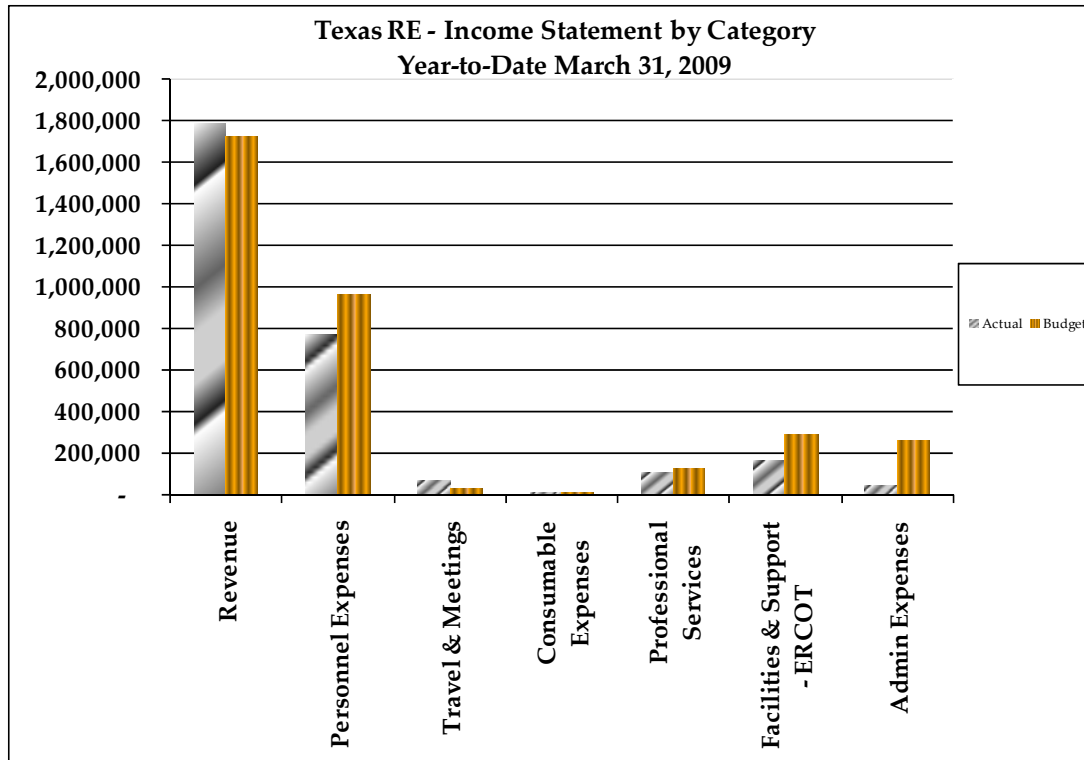
March 2009 Operating Expenses



March Comments

- ➔ **Revenue** - Revenue is higher than budget due to the Operations Training Seminar receipts.
- ➔ **Personnel Expenses** - Lower due to employee vacancies. Budget is 32 FTEs, we currently are staffed at 27 FTEs.
- ➔ **Travel & Meetings Expenses** - Slight Overspending due to Operations Training Seminar costs, timing variance.
- ➔ **Consumable Expenses** - Slightly over for the month due to shipping expenses incurred for the FERC audit.
- ➔ **Professional Services** - Higher than plan for the month due to legal expenses for the FERC audit.
- ➔ **Facilities & Support** - Accruing the expenses associated with Texas RE's move and rent.
- ➔ **Administrative Expenses** - Variance is primarily driven by the budgeted cash/operating reserve of \$855K (annual).

YTD March 2009 Operating Expenses



YTD March Comments

- ➔ **Revenue** - Higher than budget due to the Operations Training Seminar.
- ➔ **Personnel Expenses** - Lower YTD due to employee vacancies. Budget is 32 FTEs, we currently are staffed at 27 FTEs.
- ➔ **Travel & Meetings Expenses** - Overspending due to Operations Training Seminar costs, timing variance.
- ➔ **Consumable Expenses** - Currently spending at plan.
- ➔ **Professional Services** - Less than plan primarily due to underspending in legal.
- ➔ **Facilities & Support** - Accruing the expenses associated with Texas RE's move and rent. There will be a permanent variance due to the timing of Texas RE's move and the budget, as well as the expected rent and actual rent.
- ➔ **Administrative Expenses** - Variance is primarily driven by the budgeted cash/operating reserve of \$855K (annual).

March 2009 Operating Expenses

Texas Regional Entity
Income Statement
Statutory & Non-Statutory Consolidated
For the Period Ended March 31, 2009
Unaudited Management Report

Group Rollup	Group Rollup Name	Period to Date			Year to Date			Annual Budget
		Actual	Budget	Difference	Actual	Budget	Difference	
Revenue	1-Assessments	543,856	573,526	(29,670)	1,650,962	1,726,150	(75,188)	6,969,021
	2-Workshops	34,687	-	34,687	169,542	-	169,542	70,000
	3-Interest Income	379	-	379	1,503	-	1,503	-
Total Revenue		578,922	573,526	5,396	1,822,007	1,726,150	95,857	7,039,021
Personnel Expenses	10-Salaries	194,661	244,189	49,528	588,715	732,449	143,734	2,960,004
	11-Payroll Taxes	14,537	19,521	4,985	50,111	64,611	14,500	261,151
	12-Employee Benefits	16,170	21,714	5,545	48,552	62,600	14,048	253,026
	13-Saving and Retirement	26,801	35,990	9,190	80,963	104,388	23,425	421,928
Total Personnel Expenses		252,168	321,415	69,247	768,341	964,048	195,707	3,896,109
Travel & Meetings	20-Meetings & Training	39,812	-	(39,812)	44,681	-	(44,681)	105,000
	30-Travel	9,874	9,265	(609)	23,883	24,024	141	112,685
Total Travel & Meetings		49,686	9,265	(40,421)	68,564	24,024	(44,540)	217,685
Consumable Expenses	40-Office Supplies	656	860	204	2,720	2,560	(160)	10,200
	41-Postage & Shipping	300	200	(100)	1,457	600	(857)	2,400
	42-Telecommunications	923	967	44	2,067	2,900	833	11,600
	43-Printing & Copying	1,656	100	(1,556)	-	300	300	1,200
Total Consumable Expenses		3,534	2,127	(1,407)	6,244	6,360	116	25,400
Equipment & Maintenance	50-Equipment Maintenance	-	-	-	-	-	-	-
Professional Services & Consulting Expenses	60-Professional Services-Legal	46,494	29,167	(17,327)	49,070	87,500	38,430	350,000
	61-Professional Services-Accounting/Auditing	4,167	3,750	(417)	13,476	11,250	(2,226)	45,000
	62-Professional Services-Other	1,950	5,575	3,625	44,936	25,475	(19,461)	75,650
Total Professional Services & Consulting Expenses		52,610	38,492	(14,118)	107,482	124,225	16,744	470,650
Facilities & Support – ERCOT	70-Rent & Improvements	34,835	49,979	15,144	67,005	149,937	82,932	599,748
	71-Support (HR, Treas, Finance, BOD, etc.)	26,080	26,388	308	77,694	79,164	1,470	316,654
	72-IT/MIS Support & Services	18,416	19,000	584	53,884	57,000	3,116	228,000
Total Facilities & Support – ERCOT Total		79,330	95,367	16,036	198,583	286,101	87,518	1,144,402
Administrative Expenses	73-IT/MIS Projects, Purchases & Maintenance	9,584	5,250	(4,334)	30,015	16,712	(13,303)	63,993
	74-Employee Training	-	550	550	1,662	1,870	208	7,440
	80-Depreciation Expense	2,476	6,378	3,903	7,427	19,135	11,708	76,540
	82-Bank Fees	251	-	(251)	508	-	(508)	-
	90-Miscellaneous Other	-	2,700	2,700	706	8,385	7,679	35,640
	91-Contingency	-	71,250	71,250	-	213,750	213,750	855,000
Total Administrative Expenses		12,311	86,128	73,817	40,318	259,852	219,534	1,038,613
Total Expenses		449,640	552,793	103,153	1,189,532	1,664,610	475,078	6,792,859
GAIN / (LOSS)		129,282	20,733	108,550	632,475	61,540	570,935	246,162

NOTE: Accruing rent expense under Rent & Improvements until MOU is signed between Texas RE and ERCOT. If Texas RE were to accrue in the ledger, it would overstate total liabilities for the consolidated financials.



2010 Texas Regional Entity Preliminary Budget Overview

Texas RE Advisory Committee
April 21, 2009

Index

- **Purpose of Today's Meeting** **Page 3**
- **2010 Texas RE Budget Development Schedule** **Page 4**
- **Executive Summary & 2010 Base Budget Overview** **Page 5 - 11**
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- **Appendix** **Page 15**
 - Detail of Combined Statutory & Non-Statutory Budget **Page 16- 23**
 - Detail of Statutory Budget **Page 24-29**
 - Detail of Non-Statutory Budget **Page 30-33**

Purpose of Today's Meeting

- **Review budget development schedule and timeline**
- **Discuss budget assumptions**
- **Review preliminary budget**
- **Obtain feedback from Texas RE Advisory Committee**
- **No budget decision needed today**

2010 Texas RE Budget Development Schedule

- **April 21 – Review Preliminary Draft of 2010 Budget at Texas RE Advisory Committee**
- **May 8 – Draft #1 of Business Plan & Budget (BP&B) due to NERC**
- **May 19 – Texas RE Advisory Committee & Board Discussion of Draft #1 of BP&B**
- **May 29 – Draft #2 of BP&B due to NERC**
- **June 15 – Final Budget Approval Required by Texas RE Board**
- **July 8 – Final Texas RE Board-Approved BP&B due to NERC**

Texas RE Overarching Budget Goals - Summary

- **2010 will be the 3rd full year of operations for Texas RE.**
 - Programs and processes continue to evolve.
- **The budget process ensured that all of the functions were appropriately budgeted to:**
 - Discharge all of the NERC Delegation Agreement requirements.
 - Continue monitoring & reporting on Protocol compliance and non-compliance.
 - Ensure Texas RE continues to improve its processes by utilizing technology to enhance its operations.
 - Guarantee Texas RE has appropriate cash on hand.
- **Supplemental budget developed to address potential structural separation from ERCOT ISO.**

2010 Base Budget Assumptions for Texas RE

- **Remain functionally separate from ERCOT ISO and continue to receive administrative services and support billed through a Memorandum of Understanding (MOU).**
- **Maintain a similar cash reserve to 2009 (11% or \$855K) for Statutory functions.**
- **Use any surplus funds from prior year to offset 2010 funding requirements.**
- **Labor expense and allocations for Statutory (Federal) functions and Non-Statutory (Protocol) functions were projected based on current time-tracking and expected trends.**
- **ERCOT ISO project funding will be used for all IT automation (capital) projects required for Texas RE to monitor, analyze, and report statistics and violations related to ERCOT Zonal and Nodal Protocol Compliance requirements.**
- **Continue to invest in technology improvements and process automation to improve efficiency and increase national consistency.**

2010 Base Budget Assumptions (cont.)

- **Increase in labor costs 27% for 2010:**

- Merit increase of 3% and promotion increase of 1% assumed (consistent with ERCOT ISO assumptions).
- Additional 2% increase for market adjustment to bring salaries in-line with industry standard.
- Employee Benefits budget at 33% of salary (assumes expenses will increase in 2010).
- Proposing to add 5 FTEs to Compliance.

- **Increased Compliance staff required:**

- Additional and longer audits required, due to increased number of FERC-approved Reliability Standards (i.e. CIP Standard enforcement) and increased number of Registered Entities (i.e. LSE registration and possible TOP JROs).
- Significant increased emphasis on situation awareness, cyber-security, and reliability assessments.
- Increased Non-Statutory workload related to working with stakeholders and PUC to complete Nodal Protocol and Operating Guide metrics and required reports.

2010 Budget–Statutory & Non-Statutory - Summary

- **Personnel Expenses (Salary & Benefits) ~ \$1,049K ↑ 27%**
 - Increase associated with adding 5 staff (detailed under personnel increase section). Salary Expense \$511K, Benefits Expense \$169K. Proposing 1 intern \$13K.
 - 4% merit (3% effective rate) and 2% market adjustment increases for existing staff. Salary Expense \$233K, Benefits Expense \$77K.
 - Additional benefits expense \$46K for increase in benefits percentage from 32% to 33%.
- **Technology Related Costs**
 - **Compliance Portal and Web Hosting ~ \$143K ↑ 239%**
 - Portal will be in place all year and includes redundancy for portal and website to ensure adequate uptime. Additionally adding maintenance for IT related programs.
 - **Capital Expenses (IT Tools and Other) ~ \$177K ↑ 72%**
 - IT capital projects to improve efficiency and consistency of compliance documentation and information exchange.
 - \$302K for portal projects, \$50K for Document Mgmt, \$50K for Situational Awareness software, \$15K for Situation Room upgrades, \$5K for PSEE software, and \$1.5K for a projector.
 - **Depreciation ~ \$103K ↑ 135%**
 - Due to additional capital projects in process as well as future capital projects.
- **Travel ~ \$78K ↑ 72%**
 - Increasing due to additional required travel related to NERC and FERC meetings and increased length and number of audits.
- **MOU (ERCOT ISO) ~ \$102K ↑ 9%**
 - Increased net MOU Expenses – Rent and administrative support for additional FTEs.
- **Operations Training Seminar ~ \$110K ↑ 105%**
 - OTS expenses higher than 2009 budget due to move offsite from Met Center, but funded by attendees to the seminar.

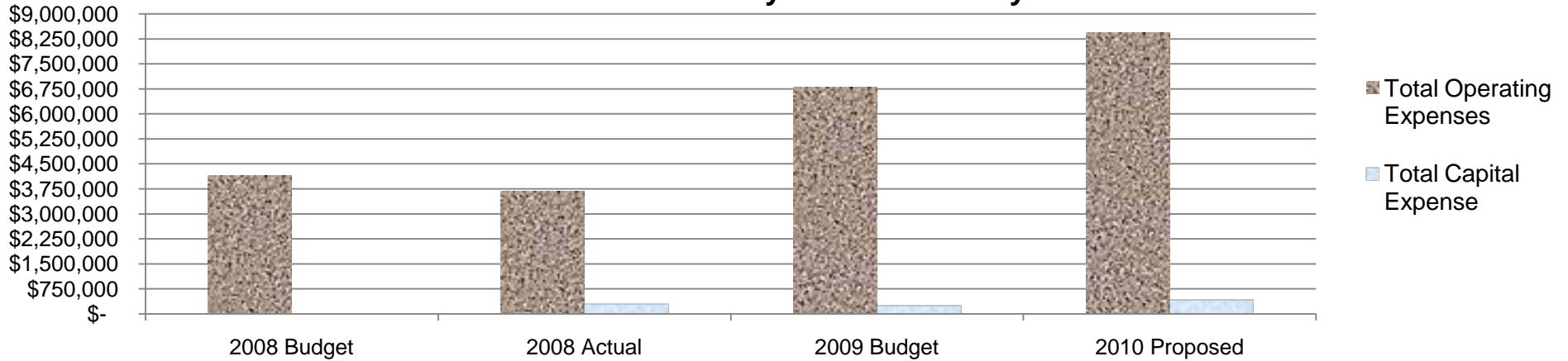
Texas RE - Executive Summary

- **The estimated funding requirement for the Texas RE budget is:**

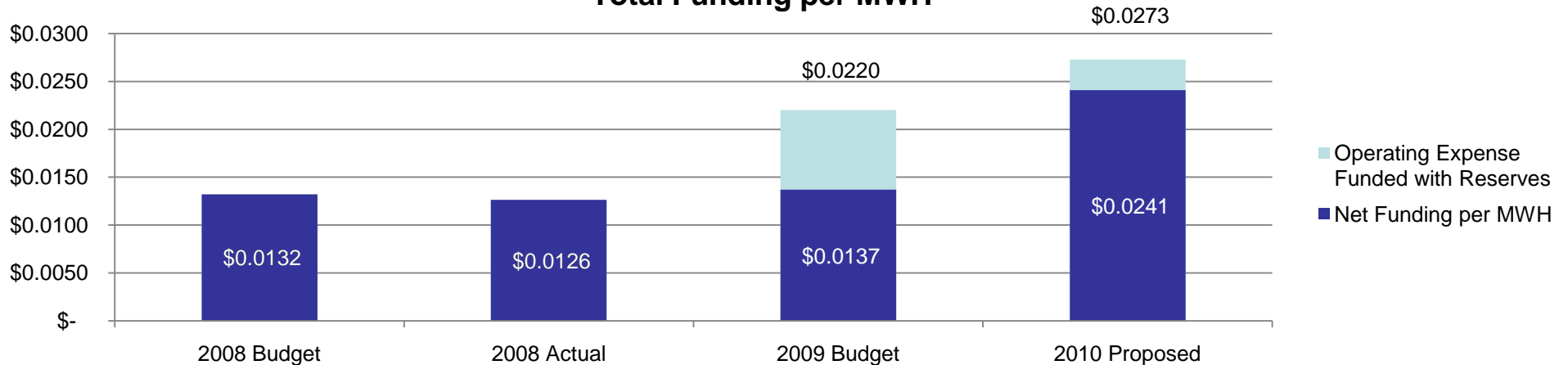
2010 Budget	\$8,861,498
Less: Reserves	(855,000)
Less: Depreciation	<u>(180,000)</u>
Net Funding	\$7,826,498
Net Funding per MWH	\$.0241

2010 Budget–Combined Statutory & Non-Statutory & Cost per MWH

Texas RE Financial Trends Combined Statutory & Non-Statutory



Total Funding per MWH



5 Additional Headcount for Texas RE - Overview

- **1 FTE for Compliance Audit Function**
 - Longer audits, additional audit requirements, and additional registered entities
- **1 FTE – Critical Infrastructure Protection Subject Matter Expert**
 - CIP Standard enforcement begins in 2010
- **1 FTE – Stakeholder Management**
 - Respond more timely to organization registration questions, issues, changes, and concerns; manage registration appeals; facilitate and coordinate entity certifications; increased participation in reliability assessments process.
- **1 FTE – Compliance Enforcement**
 - Address anticipated increased enforcement activity due to CIP Standard enforcement and increased number of entity registrations; maintain acceptable procedural timelines
- **1 FTE – Situation Awareness**
 - Delegated function; stay current on ERCOT system conditions; maintain reasonable timeline for event review, compliance analysis, and Compliance Violation Investigations

2010 Supplemental Budget – Structural Separation

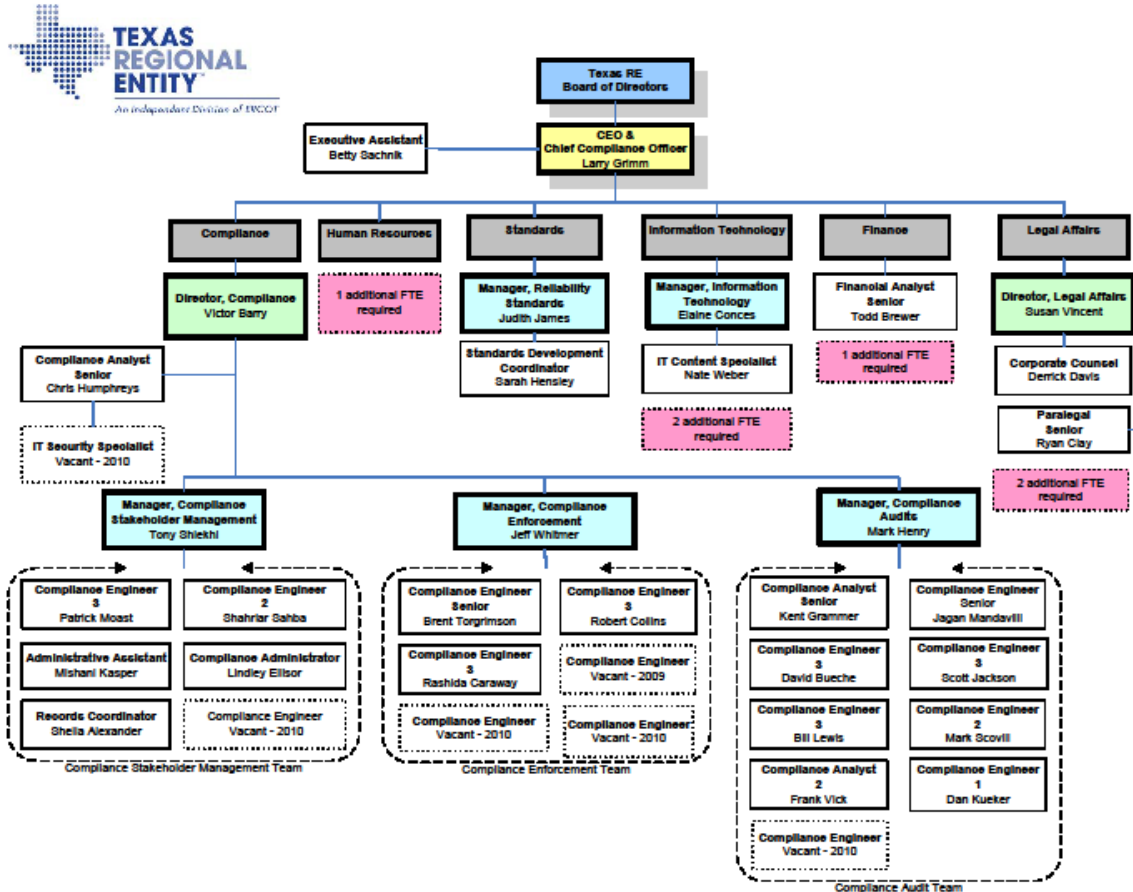
- **Detail 2010 Supplemental Budget** **Page 13**
- **Proposed 2010 Supplemental Organization Chart** **Page 14**

2010 - Supplemental Budget – Structural Separation

Texas Regional Entity
 Total Rollup With Structural Separation
 Comparison of 2009 to 2010 Budgets
 Scenario 2, With Corporate Services

	2009	2010 Base	2010 Supplemental	Total 2010	(Increase) / Decrease Percent	Comments
Salary	\$ 2,960,004	\$ 3,717,546	\$ 494,000	\$ 4,211,546	13%	Structural Separation: Additional Staff - 1 HR, 1 Finance Mgr, 2 IT, 1 Counsel, 1 Stakeholder Svcs Admin.
Benefits	936,105	1,227,240	163,020	1,390,260	13%	Budget includes additional staff, benefits at 33% for 2010.
Training	13,080	25,500	-	25,500	0%	
Travel	109,228	187,426	-	187,426	0%	
MOU / MOU Equivalents	1,144,402	1,246,680	388,315	1,634,995	31%	Structural Separation: Security \$30K, \$291K BOD Fees & Travel, \$285K IT Svcs, \$373K benefits, \$12K 401(k) Admin, \$75K Risk Mgmt (Ins Prod), BOD Search \$250K, Rent \$318K, net against like expenses in MOU of \$1,246K. (Onetime expenses of \$250K for BOD Search).
Professional Fees	470,650	481,000	129,913	610,913	27%	Structural Separation: Increased Audit \$50K for SarBox + Increased HR \$30K, Treasury \$13K, Expense Reporting \$13K, Timekeeping \$8K, and \$15K for other services.
Hosting & IT Maintenance	60,000	203,100	-	203,100	0%	
Cell Phones	11,600	14,040	-	14,040	0%	
Operations Training Seminar/Workshops	105,000	220,000	-	220,000	0%	
Office Supplies	13,800	26,680	7,200	33,880	27%	Structural Separation: Increasing due to increased need for report printing, FedEx for Board, postage and staff increases.
Depreciation	76,540	180,000	171,961	351,961	96%	
Other	7,491	23,785	-	23,785	0%	
Cash/Contingency Reserve	30,000	30,000	-	30,000	0%	
Total Operating Expenses	\$ 5,937,900	\$ 7,582,998	\$ 1,354,409	\$ 8,937,407	18%	
Capital Budget	246,120	423,500	846,786	1,270,286	200%	Structural Separation: IT start-up \$527K; Accounting Start-Up \$11K, Furniture \$308K.
Total Operating & Capital Expenses	\$ 6,184,020	\$ 8,006,498	\$ 2,201,195	10,207,693	27%	
Cash Reserve	855,000	855,000	106,000	961,000	12%	Non-Stat reserve should be \$136K in total.
Total With Non-Operating Expenses	\$ 7,039,020	\$ 8,861,498	\$ 2,307,195	\$ 11,168,693	26%	
Less: Unspent Prior Year Funds	(2,666,323)	(855,000)	-	(855,000)	0%	
LESS: Depreciation	-	(180,000)	(171,961)	(351,961)	96%	Increased depreciation for depreciable expenses in structural separation.
Total Funding/Assessments	\$ 4,372,697	\$ 7,826,498	\$ 2,135,234	\$ 9,961,732	122%	

2010 Proposed Supplemental Organization Chart



Appendix

Combined Statutory & Non-Statutory – Detail

- **Function Overview** **Page 17**
- **Budget Details** **Page 18**
- **Combined Budget Organization Chart – Showing Changes** **Page 19**
- **Support for 5 FTEs – in Compliance** **Page 20 - 23**

Texas Regional Entity Function Overview

- **Compliance – NERC Standards and ERCOT Protocols / Operating Guides**

- Compliance audits
- Compliance enforcement
- Organization registration and certification
- Violation and penalty determinations
- Settlement negotiations
- Mitigation plan review and acceptance
- Compliance analyses and Compliance Violation Investigations
- Situation awareness
- Event logging and review
- Compliance issue tracking and reporting
- Registered Entity / Market Participant training
- Critical Infrastructure Protection (CIP)
- Data and records management
- Reliability Assessments
- Training

- **Reliability Standards**

- Coordinate and facilitate Regional Reliability Standards development
 - Reliability Standards Committee
 - Standard drafting teams
 - Regional Ballot Body and pools
- Review and communicate NERC Standards-related information

- **Corporate Operations**

- Executive
- Legal and Regulatory
- Finance
- Information Technology

- **Texas RE Board/NERC/FERC/PUC meetings, communication, collaboration, and coordination**

2010 Budget-Statutory & Non-Statutory Detail

Texas Regional Entity

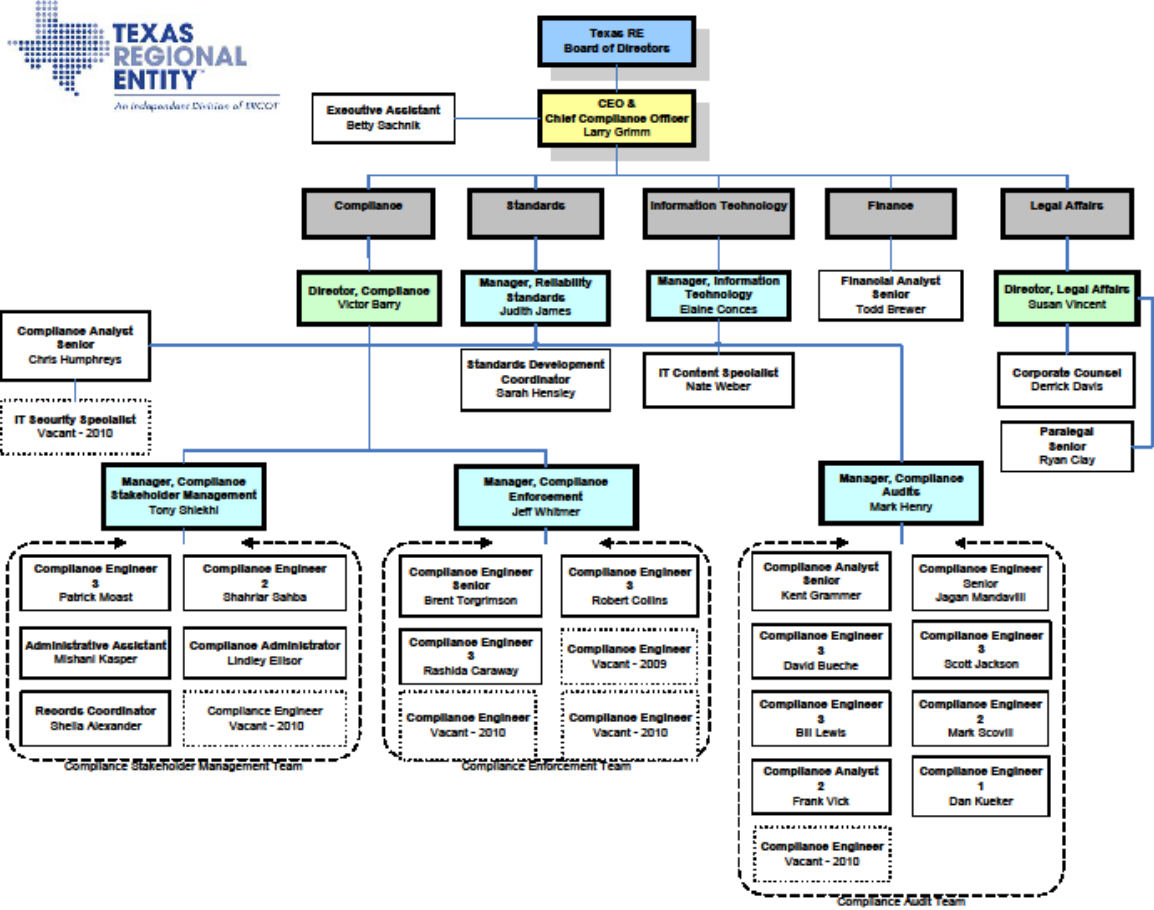
Total Rollup - Combined Statutory & Non-Statutory

Comparison of 2009 to 2010 Budgets

Scenario 1, No Corporate Services

	2008 Budget	2008 Actual	2009 Budget	2010 Proposed	(Increase) / Decrease 2009 vs. 2010		Comments
					Difference	Percent	
Salary	\$ 2,242,782	\$ 1,940,771	\$ 2,960,004	\$ 3,717,546	\$ (757,543)	-26%	5 FTES = \$511K + Promotions & Merit \$233K (merit 4%, reserve for market adjustments 2%), and \$13K for an intern.
Benefits	717,691	573,776	936,105	1,227,240	(291,135)	-31%	Budget includes additional staff, benefits at 33% for 2010.
Training	-	10,622	13,080	25,500	(12,420)	-95%	Tuition Reimbursement, Employee Development and Teambuilding.
Travel	97,135	88,975	109,228	187,426	(78,198)	-72%	Audit travel is up \$12K for extending the audits by 1 day...CIP travel about \$2K (new), Compliance up \$56K in other travel...all other areas \$8K.
MOU	348,000	640,329	1,144,402	1,246,680	(102,278)	-9%	Increases are based on increases in FTE's, offset by reductions in rent budget year-over-year.
Professional Fees	350,000	316,560	470,650	481,000	(10,350)	-2%	Increase in audit fees \$8K, increase in IT Vendor Support \$32K (graphics for website and additional RSVP system support, IT technical support), offset by \$30K reduction to non-stat professional fees.
Hosting & IT Maintenance	-	36,960	60,000	203,100	(143,100)	-239%	IT is adding \$130K related to backup hosting and projects: Managed, redundant hosting for portal, public web site, and document management system Managed hosting and services for Reliability Standards Tracking site. Additionally, vendor support for portal.
Cell Phones	3,900	4,080	11,600	14,040	(2,440)	-21%	Controlled to only Sr.'s and audit leads and above.
Operations Training Seminar/Workshops	74,239	19,238	105,000	220,000	(115,000)	-110%	Seminar to be held offsite - cost to be offset by attendee registration fees.
Office Supplies	15,600	33,015	13,800	26,680	(12,880)	-93%	Increasing due to increased need for report printing, FedEx for Board, postage and staff increases.
Depreciation	-	14,728	76,540	180,000	(103,460)	-135%	Higher number of Capitalized projects in 2009.
Other	500	4,264	7,491	23,785	(16,294)	-218%	Professional dues increasing \$5K, and Sponsored Meetings with NERC \$8K.
Contingency Reserve	295,000	-	30,000	30,000	-	0%	
Total Operating Expenses	\$ 4,144,847	\$ 3,683,319	\$ 5,937,900	\$ 7,582,998	\$ (1,645,098)	-28%	
Capital Budget	-	284,877	246,120	423,500	(177,380)	-72%	\$302K for portal projects, \$50K for Document Mgmt, \$50K for Situation Awareness software, \$15K for Situation Room upgrades, and \$5K for PSEE software.
Total Operating & Capital Expenses	\$ 4,144,847	\$ 3,968,196	\$ 6,184,020	8,006,498	\$ (1,822,478)	-29%	
Cash Reserve	-	-	855,000	855,000	-	0%	
Total With Non-Operating Expenses	\$ 4,144,847	\$ 3,968,196	\$ 7,039,020	\$ 8,861,498	\$ (1,822,478)	-26%	
Less: Unspent Prior Year Funds	-	-	(2,666,323)	(855,000)	(1,811,323)	68%	
LESS: Depreciation	-	-	-	(180,000)	180,000	100%	Due to change from Cash-Based to GAAP Based budget for NERC, depreciation excluded for 2010 assessments.
Total Funding/Assessments	\$ 4,144,847	\$ 3,968,196	\$ 4,372,697	\$ 7,826,498	\$ (3,453,801)	-79%	

2010 Proposed Organization Chart



2 Additional Headcount for Compliance Enforcement Function

- **(2) Compliance Engineer III – 1 Situation Awareness & 1 Compliance Enforcement**
 - Event Review, Analysis and Investigations; CVI's; Violation Verification from all 8 Compliance Processes; Protocol and Operating Guide Violation Verification; Complaint Analysis; Mitigation Plan Review, Approval and Verification; Penalty and Settlement Development and Processing; Support of NERC in Case Development (NOCV and NOP); Situational Awareness Development.
 - Current staff levels and workload don't allow for timely completion of the tasks associated with processes listed, even with assistance from Audit. The volume and documentation requirements for each of these processes continues to increase, even as these processes are better defined.
 - Adding this position will help maintain reasonable timelines in performing each of the process tasks.
 - Even with the continued use of resources from other groups within Texas RE, the durations to complete the processes listed will continue to increase. Separation between Audit and Enforcement will continue to be blurred.
 - Per procedure we should not be sharing staff between the audit & enforcement functions, as well as other staff not have availability.

1 Additional Headcount for Compliance Audit Function

- **Compliance Engineer/Analyst III**

- Increases available staff for auditing and audit support functions. In particular, it will enable the emerging cyber security standards spot check audits targeted for the second half of 2010, in preparation for huge expansion of this work at the start of 2011.
- Audit workload is increasing, most audits since late 2008 are requiring three full days. With additional and revised NERC standards, we see this as a sustained level of effort that may increase further. The CIP material is a prominent part of this.
- Provides additional labor hours to the team for auditing and associated duties of the audit team, suggested by our review of audit workload and estimates of the time needed.
- Work in the past six months shows a clear trend to longer audits, and other staff has provided extensive support during this period. Much supporting work and training has been deferred. Nonstandard labor hours (above 40 per week) are documented.

1 Additional Headcount for Stakeholder Management Function

● **Compliance Engineer III**

- **Oversee and implement NERC Registration and Certification process**
 - Create, maintain and communicate Registration and Certification processes internally and with Registered Entities
 - Review and approve Registration and Certification submittals and activities
 - Review Joint Registration Organization (JRO) agreements
 - Point of contact for Registered Entity questions and inquiries about NERC Registration and Certification
 - Represent Texas RE in ERCOT workshops related to Registration and Certification
- **National Coordination**
 - Work with other Regional Entities and NERC to maintain consistency and coordination
 - Represent Texas RE in regional and national meetings
 - Point of contact for NERC for Registration and Certification questions and manages the creation of special reports
- **Will allow increased participation in reliability assessments program and ERCOT Regional Planning Process.**

1 Additional Headcount for CIP Function

- **IT Security Specialist – Critical Infrastructure Protection**

- CIP Standards become enforceable in 2010.
 - ERCOT ISO registered as TOP, RC, & BA must comply.
 - On-site audit to be conducted (41 requirements).
- NERC/FERC expectations remain unclear and are evolving – but we know the emphasis will be on more activity and rigor vs. less.
 - Spot checks
 - Critical assets
 - Self-certifications
 - Audit cycles
- CIP Standards become enforceable in 2011 for ~40 additional Registered Entities (still evolving due to definition of “Critical Assets”).
- Expect CIP compliance audits to be similar to current compliance audits with respect to length, resource needs, and rigor.

Statutory Budget Detail

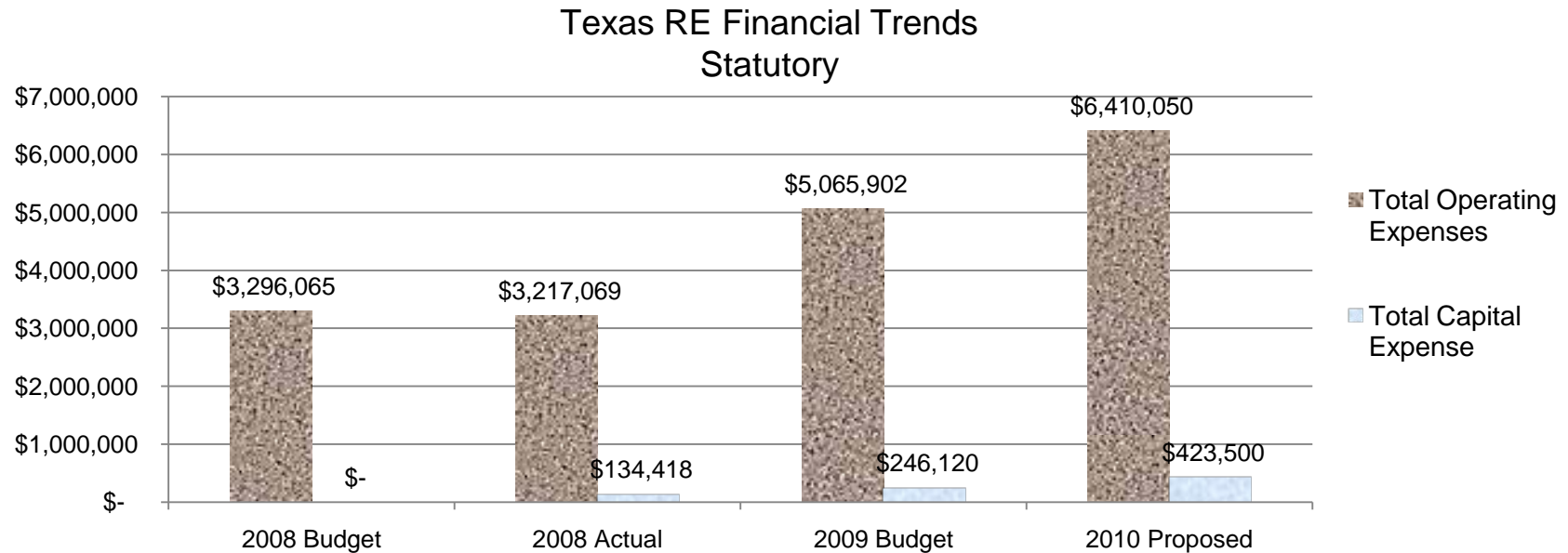
- **Detail of Statutory Budget** **Page 25**
- **Graphic Summary of Statutory Budget** **Page 26**
- **Variance Explanations for Statutory Budget** **Page 27- 28**
- **Cost / Registered Entity** **Page 29**

2010 Budget-Statutory

Texas Regional Entity
 Total Rollup - Statutory
 Comparison of 2009 to 2010 Budgets
 Scenario 1, No Corporate Services

	2008 Budget	2008 Actual	2009 Budget	2010 Proposed	(Increase) / Decrease 2009 vs. 2010		Comments
					Difference	Percent	
Salary	\$ 1,718,288	\$ 1,674,937	\$ 2,496,924	\$ 3,075,591	\$ (578,667)	-23%	5 FTES = \$415K + Promotions & Merit \$152K (merit 4%, reserve for market adjustments 2%), Plus \$11K for an intern.
Benefits	549,853	513,166	804,344	1,012,361	(208,017)	-26%	Budget includes additional staff, benefits at 33% for 2010.
Training	-	10,622	13,080	23,820	(10,740)	-82%	Tuition Reimbursement, Employee Development and Teambuilding.
Travel	93,235	87,897	107,047	186,802	(79,755)	-75%	Audit travel is up \$12K for extending the audits by 1 day...CIP travel about \$2K (new), Compliance up \$56K in other travel...all other areas \$8K.
MOU	280,000	552,575	998,602	1,059,678	(61,076)	-6%	Increases are based on increases in FTE's, offset by reductions in rent budget year-over-year.
Professional Fees	268,000	294,965	372,000	414,792	(42,792)	-12%	Increase in audit fees \$8K, increase in IT Vendor Support \$32K (graphics for website and additional RSVP system support, as well as IT technical support).
Hosting & IT Maintenance	-	36,960	60,000	203,100	(143,100)	-239%	IT is adding \$130K related to backup hosting and projects: Managed, redundant hosting for portal, public web site, and document management system Managed hosting and services for Reliability Standards Tracking site. Additionally, vendor support for portal.
Cell Phones	3,900	3,551	11,600	14,040	(2,440)	-21%	Controlled to only Sr.'s and audit leads and above.
Operations Training Seminar/Workshops	74,239	18,239	105,000	220,000	(115,000)	-110%	Seminar to be held offsite - cost to be offset by attendee registration fees.
Office Supplies	13,050	21,264	13,320	26,080	(12,760)	-96%	Increasing due to increased need for report printing, FedEx for Board, postage and staff increases.
Depreciation	-	-	76,540	150,000	(73,460)	-96%	Higher number of Capitalized projects in 2009.
Other	500	2,892	7,445	23,785	(16,340)	-219%	Professional dues increasing \$5K, and Sponsored Meetings with NERC \$8K.
Contingency Reserve	295,000	-	-	-	-	0%	
Total Operating Expenses	\$ 3,296,065	\$ 3,217,069	\$ 5,065,902	\$ 6,410,050	\$ (1,344,148)	-27%	
Capital Budget	-	134,418	246,120	423,500	(177,380)	-72%	\$302K for portal projects, \$50K for Document Mgmt, \$50K for Situation Awareness software, \$15K for Situation Room upgrades, and \$5K for PSEE software.
Total Operating & Capital Expenses	\$ 3,296,065	\$ 3,351,487	\$ 5,312,022	6,833,550	\$ (1,521,528)	-29%	
Cash Reserve	-	-	855,000	855,000	-	0%	
Total With Non-Operating Expenses	\$ 3,296,065	\$ 3,351,487	\$ 6,167,022	\$ 7,688,550	\$ (1,521,528)	-25%	
Less: Unspent Prior Year Funds	-	-	(2,666,323)	(855,000)	(1,811,323)	68%	Unspent funds were significantly higher in 2009 versus 2010. Release is forecast for 2009.
LESS: Depreciation	-	-	-	(150,000)	150,000	100%	Due to change from Cash-Based to GAAP Based budget for NERC, depreciation excluded for 2010 assessments.
Total Funding/Assessments	\$ 3,296,065	\$ 3,351,487	\$ 3,500,699	\$ 6,683,550	\$ (3,182,851)	-91%	

2010 Budget-Statutory



2010 Budget-Statutory - Summary

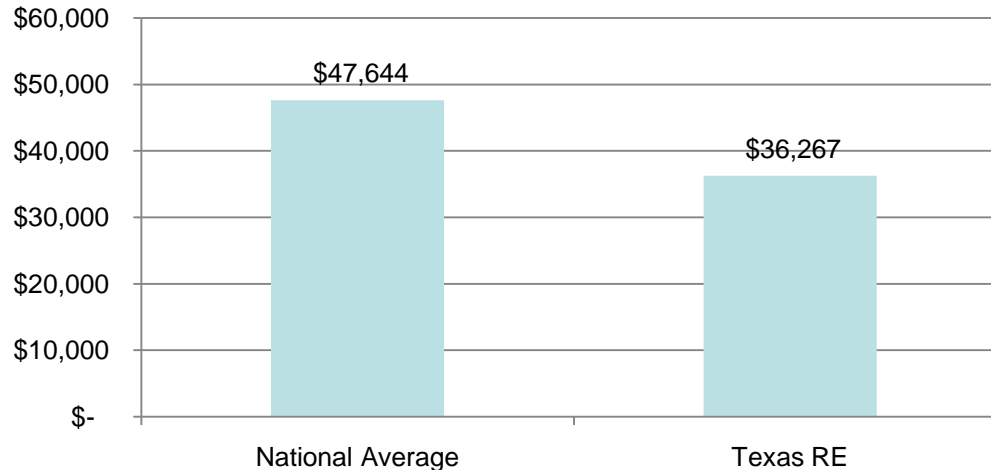
- **Personnel Expenses (Salary & Benefits) ~ \$789K ↑ 24%**
 - Increase associated with adding 5 staff (detailed under personnel increase section). Salary Expense \$415K, Benefits Expense \$137K.
 - 4% merit (3% effective rate) and 2% market adjustment increases for existing staff. Salary Expense \$152K, Benefits Expense \$50K.
 - \$11K for an intern.
 - Additional benefits expense \$24K for increase in benefits percentage from 32% to 33%.
- **Training (Employee) ~ \$11K ↑ 82%**
 - Tuition reimbursement, staff development and team building expenses.
- **Travel ~ \$80K ↑ 75%**
 - Increasing due to additional business-related travel; anticipated increased number of registered entities, NERC, and FERC related travel \$107K. 21% increase in audit travel \$12K, CIP Travel \$2K, Compliance travel \$56K (NERC, Workgroups, etc.), other travel \$8K.
- **MOU (ERCOT ISO) ~ \$61K ↑ 6%**
 - Net MOU Expenses – Rent, Support and IT Allocation –due to increased staff.
- **Professional Fees ~ \$43K ↑ 12%**
 - Financial audit increases and IT vendor support for projects (graphics for website and additional RSVP system support, as well as IT technical support).

2010 Budget-Statutory – Summary Continued

- **Compliance Portal and Web Hosting and Maintenance ~ \$153K ↑ 255%**
 - Portal in place all year in 2010 with added redundancy for hosted portal and website to ensure adequate uptime. Also adding maintenance for existing IT related programs.
- **Cell Phones ~ \$2K ↑ 21%**
 - Increasing cell phone reimbursement/payroll deduction due to increased travel and need to communicate with staff when offsite as well as situational awareness.
- **Operations Training Seminar / Workshops ~ \$110K ↑ 110%**
 - OTS expenses higher than 2009 budget due to move offsite from Met Center \$110K, offset by attendees at the seminar.
- **Office Supplies ~ \$13K ↑ 96%**
 - Increased office supplies due to postage, office supplies and printing.
- **Depreciation ~ \$73K ↑ 96%**
 - Due to additional capital projects in process as well as future capital projects.
- **Other ~ \$16K ↑ 219%**
 - Primarily due to NERC meetings hosted by Texas RE \$8K. Additionally, minor increase in dues, licenses and professional memberships for staff \$5K.
- **Capital Expenses ~ \$177K ↑ 72%**
 - Capital automation projects to improve compliance documentation and information exchange. \$302K for 12 portal projects, \$50K for Document Mgmt, \$50K for Situational Awareness software, \$15K for Situation Room upgrades, \$5K for PSEE software, and \$1.5K for a projector.

2010 Budget – Cost per Registered Entity

Statutory Cost per Registered Entity
(2009 Nat'l Average* vs. 2010 Texas RE Budget)



* 2009 excludes Texas RE from the national average

Non-Statutory Budget Detail

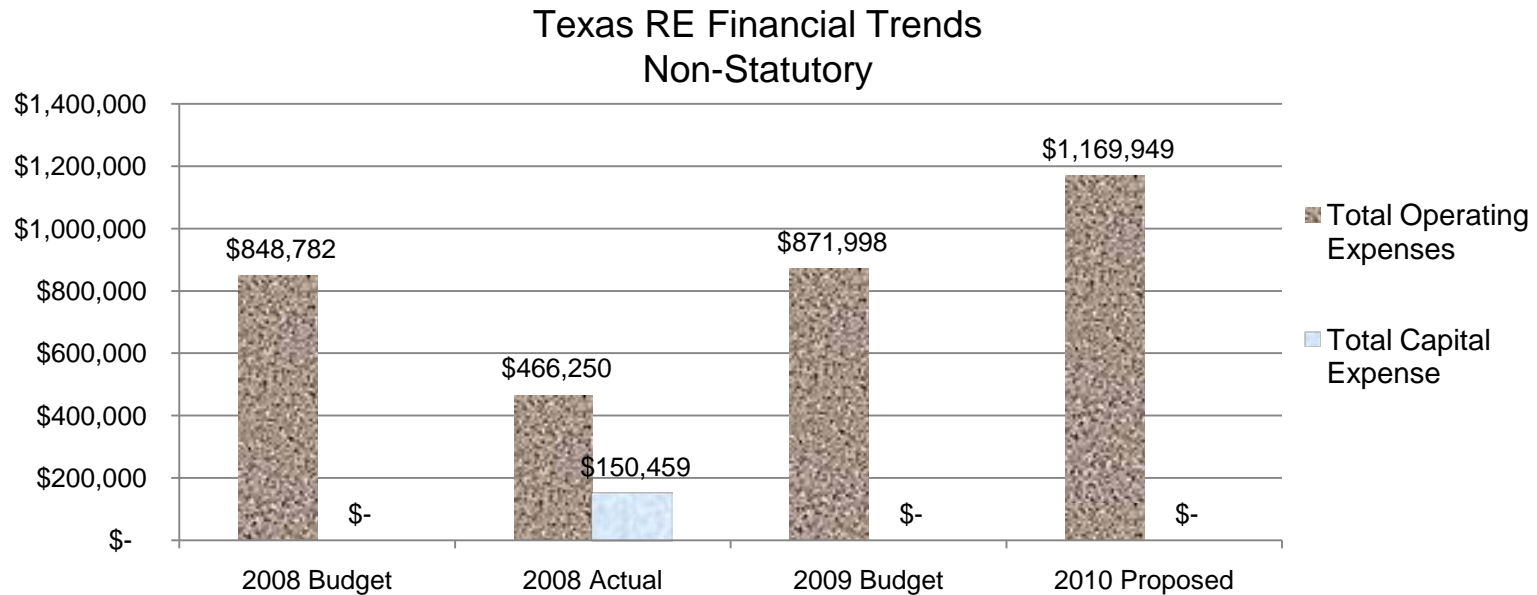
- **Detail of Non-Statutory Budget** **Page 31**
- **Graphic Summary of Non-Statutory Budget** **Page 32**
- **Variance Explanations for Non-Statutory Budget** **Page 33**

2010 Budget–Non-Statutory

Texas Regional Entity
 Total Rollup - Non-Statutory
 Comparison of 2009 to 2010 Budgets
 Scenario 1, No Corporate Services

					(Increase) / Decrease 2009 vs. 2010		Comments
	2008 Budget	2008 Actual	2009 Budget	2010 Proposed	Difference	Percent	
Salary	\$ 524,494	\$ 265,834	\$ 463,080	\$ 641,956	\$ (178,876)	-39%	5 FTES = \$96K + Promotions & Merit \$35K (merit 4%, reserve for market adjustments 2%), \$45K in increased protocol labor, and \$2K for an intern.
Benefits	167,838	60,610	131,761	211,879	(80,118)	-61%	Budget includes additional staff, benefits at 33% for 2010.
Training	-	-	-	1,680	(1,680)	-100%	Tuition Reimbursement, Employee Development and Teambuilding.
Travel	3,900	1,078	2,181	624	1,557	71%	Expected non-statutory travel expected to decline in 2010.
MOU	68,000	87,754	145,800	187,002	(41,202)	-28%	Increases are based on increases in FTE's, offset by reductions in rent budget year-over-year.
Professional Fees	82,000	21,595	98,650	66,208	32,442	33%	Eliminated non-statutory consulting for 2010.
Hosting & IT Maintenance	-	-	-	-	-	0%	
Cell Phones	-	529	-	-	-	0%	
Operations Training Seminar/Workshops	-	999	-	-	-	0%	
Office Supplies	2,550	11,751	480	600	(120)	-25%	Increasing due to increased need for report printing, FedEx for Board, postage and staff increases.
Depreciation	-	14,728	-	30,000	(30,000)	-100%	Higher number of Capitalized projects in 2009.
Other	-	1,372	46	-	46	100%	
Contingency Reserve	-	-	30,000	30,000	-	0%	
Total Operating Expenses	\$ 848,782	\$ 466,250	\$ 871,998	\$ 1,169,949	\$ (297,951)	-34%	
Capital Budget	-	150,459	-	-	-	0%	
Total Operating & Capital Expenses	\$ 848,782	\$ 616,709	\$ 871,998	1,169,949	\$ (297,951)	-34%	
Cash Reserve	-	-	-	-	-	0%	
Total With Non-Operating Expenses	\$ 848,782	\$ 616,709	\$ 871,998	\$ 1,169,949	\$ (297,951)	-34%	
Less: Unspent Prior Year Funds	-	-	-	-	-		
LESS: Depreciation	-	-	-	(30,000)	30,000	100%	Due to change from Cash-Based to GAAP Based budget for NERC, depreciation excluded for 2010 assessments.
Total Funding/Assessments	\$ 848,782	\$ 616,709	\$ 871,998	\$ 1,139,949	\$ (267,951)	-31%	

2010 Budget-Non-Statutory



2010 Budget–Non-Statutory - Summary

- **Personnel Expenses (Salary & Benefits) ~ \$259K ↑ 40%**
 - Increases in Non-Statutory personnel costs due to additional staffing needs, increased Nodal market monitoring and compliance monitoring.
- **MOU (ERCOT ISO) ~ \$41K ↑ 28%**
 - Net MOU Expenses – Rent, Support and IT Allocation – \$41K increase.
- **Professional Fees ~ \$32K ↓ 33%**
 - Eliminated non-statutory consulting from 2010.
- **Depreciation ~ \$30K ↑ 100%**
 - Due to additional capital projects in process as well as future capital projects.

**Texas Regional Entity
Advisory Committee
Future Agenda Items - April 2009**

Item		Meeting
1.	Recommend acceptance of audited Financials	May 2009
2.	Recommend approval of 2010 Business Plan & Budget	May/June 2009
3.	Review and consider revisions to Bylaws	June 2009
4.	Review Headcount and Staffing Levels	3 rd Quarter 2009
5.	Review Texas RE Employee Ethics Agreements	3 rd Quarter 2009
6.	Discuss Texas RE Succession Planning	3 rd Quarter 2009
7.	Review Texas RE Strategic Plan & Long Term Goals	3 rd Quarter 2009
8.	Review and Consider Modifications to the Advisory Committee Charter	3 rd Quarter 2009
9.	Consider Board Training Needs	4 th Quarter 2009
10.	Select an Independent Auditor for the TRE Annual Financial Audit	4 th Quarter 2009
11.	Distribute Committee Self-Evaluation Survey	4 th Quarter 2009

Texas Regional Entity

Operating Reports



**TEXAS
REGIONAL
ENTITY™**

An Independent Division of ERCOT

Texas Regional Entity Standards Report

Board of Directors

April 21, 2009

SAR-001-TRE-02 – ERCOT ISO VOTE

- Provision for ERCOT ISO to Have a Vote in the Regional Standards Process, subject of Standard Authorization Request SAR-001-TRE-002
 - Approved by the ERCOT Board on February 17, 2009
 - The approved documents to implement this Provision will be considered at the May 5, 2009 NERC Board of Trustees Meeting
 - NERC will post the Provision on their web site for two weeks prior to the May 5th meeting

SAR-002, 003, and 004

- SAR-002 Development of Regional UFLS Program
 - Drafting team has tentatively set an end of May meeting date to discuss the continent-wide standard and its effect on the region
- SAR-003 FERC-Ordered Variance ERCOT CPS2 Waiver
 - 30 day public comment period March 16 – April 14 2009
 - The team held a technical workshop on March 31 to answer stakeholder questions. The workshop was well-received with about 60 participants not including the team or TRE
- SAR-004 Include Transmission Owners and Generation Owners in List of Applicability of CIP Sabotage Reporting Standard
 - RSC determined this SAR was potentially redundant and voted in October 2008 to not post at this time
 - This SAR is inactive

LSE SARs-005, 006, and 007 – Inactive

- SAR-005, 006, and 007 – Regional variances to remove LSE applicability from MOD-017 through MOD-021 and EOP-002
 - These SARs are currently inactive while LSE Registration Working Group meets to negotiate joint agreement
 - LSE Working Group met April 1, 2009, to continue drafting language and negotiating the JRO for the NERC LSE Function in the ERCOT region
 - Interested parties were requested to submit more comments and proposed language to be included in the JRO by April 18, 2009
 - The Working Group will meet again after April 18, 2009 to review the draft JRO



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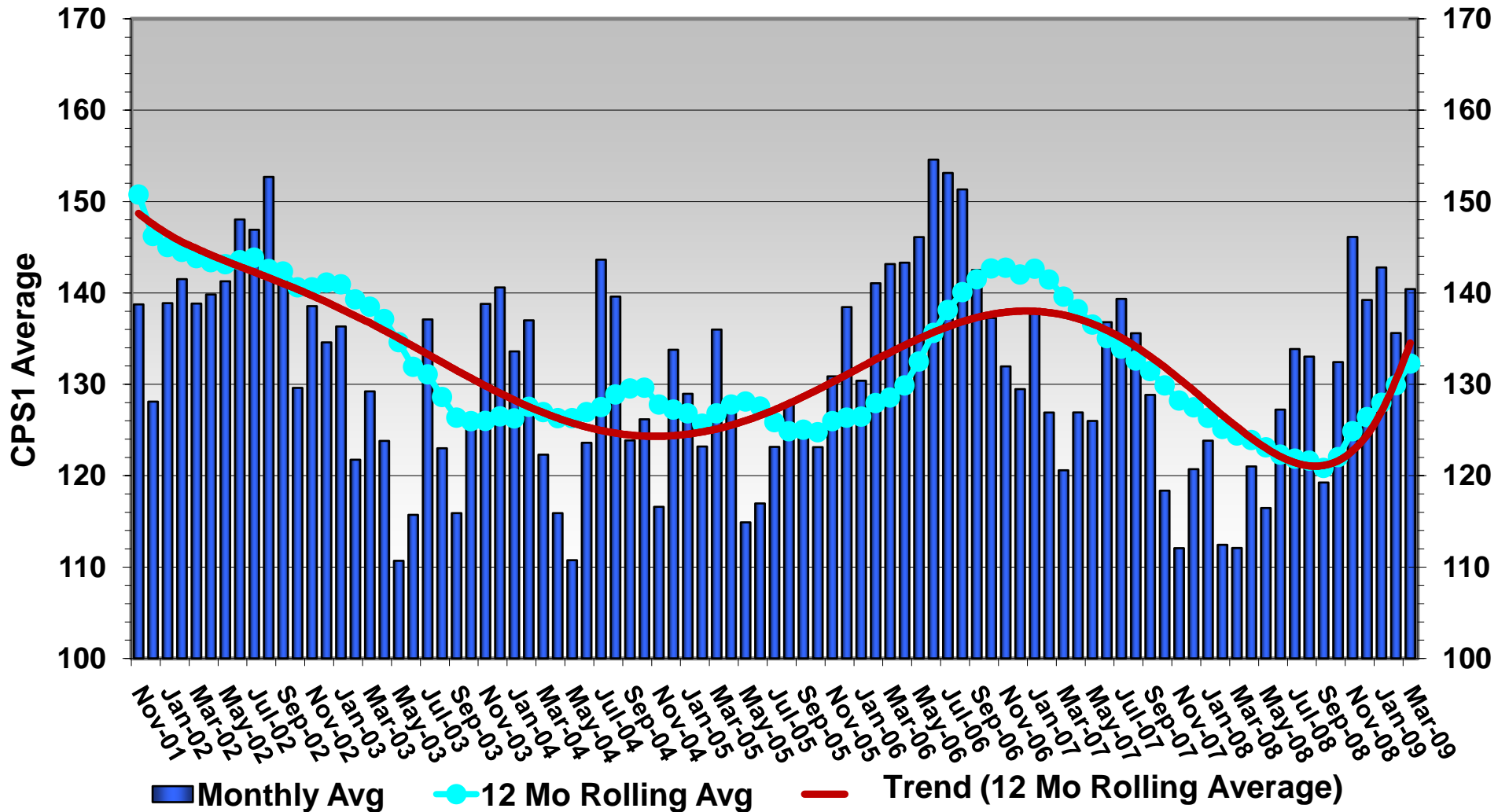
Texas Regional Entity Compliance Report

Board of Directors
April 21, 2009

Overview

- **March 2009 ERCOT's CPS1 Monthly Performance**
- **March 2009 SCPS2 Scores for Non-Wind and Wind Only QSEs**
- **February 2009 Resource Plan Performance Metrics for Non-Wind and Wind Only QSEs**
- **Update on Key Issues**
- **Compliance Human Resources**
- **PRR & OG Highlights**
- **NERC LSE Registration Update**
- **Nodal Market Preparedness**
- **PRR 787 – SCPS2 Metric**
- **PRR 800 – QSE Day Ahead Metric for Wind**
- **NERC Audit & Enforcement Highlights**

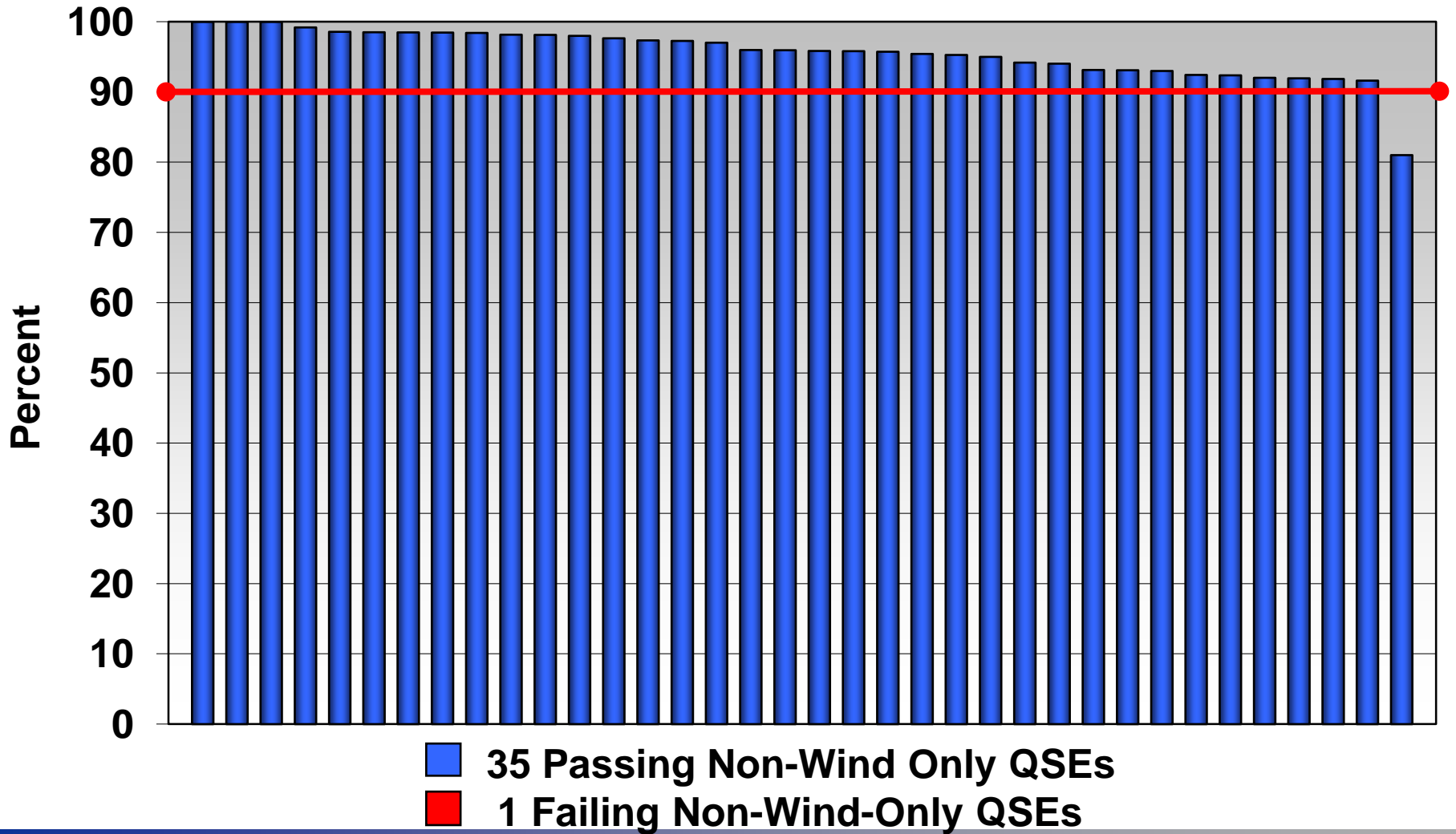
March 2009 ERCOT's CPS1 Monthly Performance



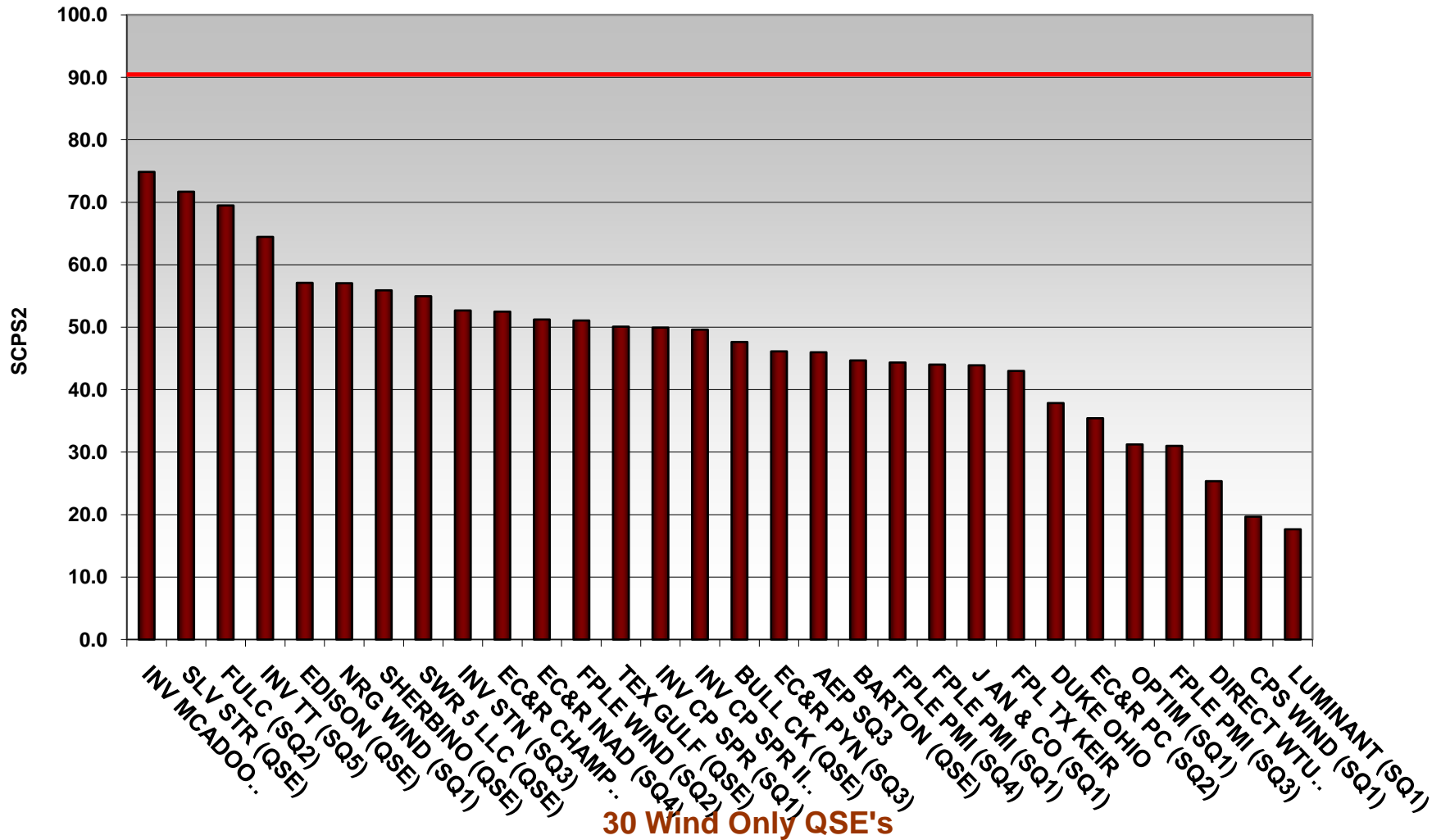
Analysis of CPS1 Monthly Performance

- **Purpose**: To maintain Interconnection steady-state frequency within defined limits by balancing real power demand and supply in real-time
- **CPS1 is one reliability measure of how well the ERCOT region managed the BPS**
- **ERCOT region's frequency performance is determined by NERC Control Performance Standard 1 (CPS1)**
- **Seasonal fluctuation is expected**
- **Scores for individual months can be adversely affected by events (such as hurricanes)**
- **A detailed formula can be found in NERC Reliability Standard BAL-001-0a**

March 2009 SCPS2 Scores for Non-Wind Only QSEs



March 2009 SCPS2 Scores for Wind Only QSEs



Analysis of March 2009 SCPS2 Scores

- **This is a schedule focused metric**
- **Calculations are Portfolio Based by QSE**
- **A detailed formula can be found in Protocol 6.10.5.3**

February 2009 Resource Plan Performance Metrics for Non-Wind Only QSEs

Resource Plan Performance Metric	ID															
	CC	JO	DF	IP	IZ	JU	JD	AC	ET	BY	CQ	JV	FK	AR	CX	BR
Resource Status	100	98	100	100	98	99	100	100	100	100	100	100	100	100	100	98
LSL as % of HSL	95	100	99	98	99	100	99	99	99	97	-	98	99	100	100	100
DA Zonal Schedule	100	100	100	100	97	99	100	100	100	100	100	100	100	100	99	-
AP Zonal Schedule	99	100	100	98	91	100	100	99	99	100	27	99	100	100	99	-
Down Bid & Obligation	94	100	94	99	98	95	97	96	97	98	100	99	98	95	100	-
Total Up AS Scheduled	99	98	98	-	99	97	98	99	97	99	-	-	100	98	100	100
Resource Plan Performance Metric	ID															
	AP	CD	BX	BC	IN	CI	AD	AM	CF	BJ	BG	AY	DP	DE	DA	KB
Resource Status	100	99	100	100	100	100	100	100	99	100	100	100	100	100	97	99
LSL as % of HSL	100	100	99	98	100	97	100	100	96	99	100	100	100	99	100	100
DA Zonal Schedule	100	99	100	100	99	100	100	100	100	100	100	100	100	100	100	100
AP Zonal Schedule	100	99	100	100	98	99	100	100	98	100	100	98	100	100	100	100
Down Bid & Obligation	100	97	99	2	99	99	96	97	90	100	100	94	99	98	100	99
Total Up AS Scheduled	100	94	100	-	98	100	90	91	99	97	98	100	99	99	99	-

 4 Consecutive Failing Scores

 3 Consecutive Failing Scores

 2 Consecutive Failing Scores

 1 Failing Score

Analysis of February 2009 Resource Plan Performance Metrics for Non-Wind Only QSEs

- **CQ:** CQ's low score was due to data entry errors in their balanced scheduling system. CQ incorrectly set itself as counterparty instead of ERCOT. CQ has corrected its data entry process and implemented setup checks to make sure this type of scheduling error will not be repeated.
- **BC:** BC's low score in Down Bid and Obligation occurred because its internal computer system did not update Down Bid parameters from ERCOT's MOI system. BC has corrected their program and put in place a check and balance system to make sure its system updates ERCOT's MOI information appropriately.

February 2009 Resource Plan Performance Metrics for Wind Only QSEs

Resource Plan Performance Metric	ID														
	JY	JW	JT	JS	JR	JQ	JP	JN	JM	JL	JK	JJ	JI	JH	JG
DA Zonal Schedule	100	99	100	100	98	100	100	100	100	100	92	98	100	100	98
AP Zonal Schedule	100	99	99	99	97	100	100	99	96	100	97	100	99	97	100
Down Bid & Obligation	100	97	100	98	99	99	94	100	100	100	100	100	100	100	100
	ID														
	JF	JE	JC	IV	HS	HJ	GS	GR	FX	DI	BT	BH	BF	BE	
DA Zonal Schedule	98	100	100	100	100	100	100	100	100	100	100	98	100	100	
AP Zonal Schedule	100	100	100	100	100	100	100	100	100	99	100	100	100	100	
Down Bid & Obligation	100	100	100	100	100	100	98	100	100	98	100	100	100	100	

 4 Consecutive Failing Scores

 3 Consecutive Failing Scores

 2 Consecutive Failing Scores

 1 Failing Score

Update on Key Issues

- **The 25th Annual ERCOT Operations Training Seminar was Successful Based on Comments from our Participants**
- **All six sessions completed**
- **654 people attended the seminar**
- **Continuing Education Hours (CEH) from NERC were awarded for passing the exam at the end of each seminar session**

Compliance Human Resources

- **Compliance has one unfilled, budgeted 2009 opening (Enforcement)- Outstanding offer in April**
- **Three compliance position offers were made and accepted in March and April**

Load Serving Entity (LSE) Registration Update

- **LSE Registration Working Group (LSERWG) met on April 1, 2009 to continue work on a NERC LSE Joint Registration Organization (JRO) agreement**
- **Discussions includes:**
 - 1) QSEs who represent LaaR and or EILS that have peak load of greater than 25 MW, 2) Transmission and Distribution Companies, and 3) ERCOT ISO**
- **Suggested JRO language has been posted for comment – April 21st deadline**
- **Next LSERWG meeting scheduled for April 30th**

Nodal Market Preparedness

- **Reliability rules with metrics and reports to support monitoring need to be in place prior to the Nodal Market to go live date**
- **PUCT and Texas RE continue to monitor NOGRR- 025 progress through various committees and working groups**
- **TAC to provide regular updates on NOGRR-25 at their meetings**
- **TAC to provide completed metrics and reports by July 31, 2009 for PUCT and Texas RE's review and comment**
- **Nodal transition and subsequent implementation is expected to increase Texas RE's non-statutory work load in 2010**
- **The ERCOT impact analysis will be revised to include Texas RE's work**

- **Texas RE and PUCT met with market participants to share perspectives on improving PRR 787 wording**
- **PUCT and Texas RE submitted recommendations to better define a metric failure and guidelines for enforcement**
- **Luminant submitted comments expanding the list of interval exclusions**
- **ERCOT ISO has reviewed and commented on PUCT/Texas RE's suggested changes**
- **PUCT/Texas RE's comments were posted for comments**

PRR 800 – QSE Day Ahead Metric

- **Texas RE supports the intent of PRR 800**
- **Texas RE submitted comments modifying the methodology for determining a failure**
- **ERCOT ISO’s impact analysis shall include any changes to the Texas RE’s revised metric calculations, software and timeline for implementing the PRR changes**
- **With the changes Texas RE fully supports PRR 800 and believes it can be adequately monitored and enforced**

NERC Audit & Enforcement Highlights

- **Increase in violations coming out of audits in 2009**
- **NERC revised the requirements for each Notice of Alleged Violation and Penalty or Sanction (NAVAPS) in March 2009 requiring re-work of previously submitted documents**
- **Three NERC Audits were conducted in March 2009 as scheduled**

NERC Standards Violations

	Registered Entity	Violation Date	Violation Status	Category	Violation Severity Level	Risk Factor	Mitigation Plan Status	Texas RE Assessment of Reliability Impact
1	T	10/20/08	Preliminary	Technical	High	Medium	Submitted	Large
2	T	10/20/08	Preliminary	Technical	High	Medium	Submitted	Large
3	T	10/20/08	Preliminary	Technical	High	Medium	Submitted	Large
4	T	10/20/08	Preliminary	Technical	Severe	High	Submitted	Large
5	T	10/20/08	Preliminary	Technical	High	High	Submitted	Large
6	F	3/17/08	Preliminary	Technical	Severe	High	Completed*	Medium
7	T	10/10/08	Preliminary	Technical	High	Medium	Submitted*	Medium
8	W	11/17/08	Preliminary	Technical	Severe	High	Completed*	Medium
9	Q	9/22/08	Preliminary	Technical	Severe	High	Approval (by NERC)	Small
10	U	9/24/08	Preliminary	Technical	Severe	High	Submitted	Small
11	F	10/10/08	Preliminary	Technical	Moderate	High	Completed	Small
12	V	11/3/08	Preliminary	Technical	Severe	High	Not Submitted	Small
13	V	11/3/08	Preliminary	Technical	Severe	Medium	Not Submitted	Small
14	A	10/3/07	Confirmed	Admin	Severe	Lower	Approved, Extension Requested	Minimal
15	A	10/3/07	Confirmed	Admin	Severe	Lower	Approved, Extension Requested	Minimal
16	A	10/3/07	Confirmed	Admin	Severe	Lower	Approved, Extension Requested	Minimal
17	A	10/3/07	Confirmed	Admin	Severe	Medium	Approved, Extension Requested	Minimal

	Registered Entity	Violation Date	Violation Status	Category	Violation Severity Level	Risk Factor	Mitigation Plan Status	Texas RE Assessment of Reliability Impact
18	A	10/3/07	Confirmed	Admin	Severe	Medium	Approved, Extension Requested	Minimal
19	A	10/3/07	Confirmed	Technical	Lower	High	Approved, Completed	Minimal
20	C	1/16/08	Alleged	Admin	Lower	Medium	Approved, Completed*	Minimal
21	C	1/16/08	Alleged	Admin	High	Medium	Approved, Completed*	Minimal
22	D	2/15/08	Preliminary	Technical	Severe	High	Completed*	Minimal
23	D	2/15/08	Preliminary	Technical	Severe	High	Completed*	Minimal
24	D	2/15/08	Preliminary	Technical	Severe	Medium	Completed*	Minimal
25	D	2/15/08	Preliminary	Technical	Severe	Medium	Completed*	Minimal
26	D	2/15/08	Preliminary	Technical	Severe	Medium	Completed*	Minimal
27	D	2/15/08	Preliminary	Admin	Lower	Medium	Completed*	Minimal
28	D	2/15/08	Preliminary	Admin	Lower	Medium	Completed*	Minimal
29	D	2/15/08	Preliminary	Admin	High	Medium	Completed*	Minimal
30	D	2/15/08	Preliminary	Admin	Lower	Medium	Completed*	Minimal
31	D	2/15/08	Preliminary	Admin	Severe	Medium	Completed*	Minimal
32	D	2/15/08	Preliminary	Admin	Severe	Lower	Completed*	Minimal
33	E	2/28/08	Preliminary	Admin	Moderate	Lower	Approved, Completed*	Minimal
34	E	2/28/08	Preliminary	Admin	Moderate	Medium	Approved, Completed*	Minimal
35	M	8/4/08	Alleged	Technical	Lower	Medium	Not Required (non-enforceable)	Minimal

	Registered Entity	Violation Date	Violation Status	Category	Violation Severity Level	Risk Factor	Mitigation Plan Status	Texas RE Assessment of Reliability Impact
36	T	10/20/08	Preliminary	Technical	Lower	Medium	Submitted	Minimal
37	T	10/20/08	Preliminary	Technical	Severe	High	Submitted	Minimal
38	T	10/20/08	Preliminary	Technical	Lower	Medium	Submitted	Minimal
39	T	10/20/08	Preliminary	Technical	Severe	Lower	Submitted	Minimal
40	T	10/20/08	Preliminary	Technical	Moderate	Medium	Submitted	Minimal
41	F	11/18/08	Preliminary	Technical	TBD	Medium	Completed	Minimal
42	F	11/18/08	Preliminary	Technical	Severe	Medium	Completed	Minimal
43	T	12/08/08	Alleged	Technical	Not Specified	Lower	Completed	Minimal
44	Z	12/18/08	Preliminary	Technical	TBD	Lower	Submitted	Minimal

Legend:

- Violation Status – Preliminary, Alleged, Confirmed
- Category – Technical, Training, Administrative
- Violation Severity Level – Lower, Moderate, High, Severe
- Risk Factor – High, Medium, Lower
- Mitigation Plan Status – Not Submitted, Submitted, Approved (by NERC), (After Approval - On Schedule, Behind Schedule, Extension Requested, Completed)
- Texas RE Assessment of Risk to System –Minimal, Small, Medium, Large, Immense

* Entity is in settlement discussions

ERCOT Protocols & Operating Guides Violations

	Protocol/Operating Guide	Brief Description	Violation Date	Violation Status	Discovery Method	Mitigation Plan Status
1	OG2.9.2	Automatic Firm Load Shedding	7/24/08	Alleged	Self-Reporting	Submitted
2	P5.4.4	Compliance with Dispatch Instructions	9/22/08	Alleged	Spot Check	Completed
3	OG8.3.3	QSE Responsibilities	9/24/08	Alleged	Incident	Submitted
4	P6.5.7.2 P16.2.2	QSE Responsibilities	11/04/08	Initial	Incident	Submitted
5	P6.10.5.4	Responsive Reserve Services Deployment	11/12/08	Initial	Incident	Submitted
6	P4.10.2 P4.10.5	QSE Scoring Review	11/12/08	Initial	Data Submittal	Submitted
7	P4.10.2 P4.10.6	QSE Scoring Review	1/07/09	Alleged	Data Submittal	Submitted
8	OG1.8.2	System Operating Training Requirements	1/13/09	Alleged	Compliance Audit	Submitted

Legend:

- Violation Status – Initial, Alleged, Confirmed
- Discovery Method – Compliance Audit, Investigation, Self-Reported, Spot Check, Self-Certification, Data Submittal, Incident Report, Data Gathering
- Mitigation Plan Status – Not Submitted, Submitted, On Schedule, Behind Schedule, Extension Requested, Extension Requested/Granted, Completed