



To: Board of Directors

From: Michael G. Grable, Vice President and General Counsel

Date: April 15, 2009

Re: Board Member Disclosures

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Following the Board decision to endorse a sunshine-provision for the disclosure of all personal relationships with ERCOT vendors, ERCOT Legal has collected signed Ethics Agreements from all Board Members and Alternates but one. The following are the verbatim vendor disclosures that were made by four Board Members; all others disclosed no ERCOT-vendor ties.

I look forward to discussing this with you at next week's Board meeting.

**Brad Cox**

Tenaska Power Services is listed on the ERCOT Qualified Vendor List as a Default QSE Service Provider. As you know, I am an employee of Tenaska Power Services. I hereby disclose this relationship as required by the new Ethics Agreement.

**Miguel Espinosa**

My son is a Managing Director at Morgan Stanley. Should any issue come up regarding Morgan Stanley in ERCOT deliberations that I might be a part of I would recuse myself from any participation regardless of what the topic at hand would be regarding this firm.

**Michehl Gent**

I have an executive consulting agreement with OATI. My son works for EDS in Seattle, Washington.

**Jan Newton**

Since I am retired from AT&T, I disclose that I receive retirement compensation from AT&T (all AT&T subsidiaries should be considered), an ERCOT vendor.