

Description of Costs <sup>1</sup>	Monthly Meeting Costs (\$)		Quarterly Meeting Costs (\$)		Annual Savings if Quarterly Meetings	Assumptions
	Monthly Costs	Annual Costs	Quarterly Costs	Annual Costs		
<b>Unaffiliated Director Compensation<sup>2</sup></b>						
						<b>Monthly<sup>3</sup></b> : Five Unaffiliated Directors attend 12 Board, 12 F&A Committee and 12 HR&G Committee meetings annually. <b>Quarterly<sup>3</sup></b> : Five Unaffiliated Directors attend 4 Board, 4 F&A Committee and 4 HR&G Committee meetings annually.
Board Meeting Fee	10,000	120,000	10,000	40,000	(80,000)	\$2,000 per day per Unaffiliated Director.
Committee Meeting Fee	4,500	54,000	4,500	18,000	(36,000)	\$900 per meeting; \$900 maximum per day per Unaffiliated Director with one Unaffiliated Director sitting on at least one Committee.
Travel Reimbursement / Expenses	2,150	25,800	2,150	8,600	(17,200)	\$430 per month average per Unaffiliated Director.
<b>Subtotal</b>	<b>16,650</b>	<b>199,800</b>	<b>16,650</b>	<b>66,600</b>	<b>(133,200)</b>	
<b>Board Materials Supplies and Delivery</b>						
						Black and white copies only. Color copies would dramatically increase cost. Quarterly materials may be more voluminous. No expedited delivery.
<b>Subtotal</b>	<b>700</b>	<b>8,400</b>	<b>1,400</b>	<b>5,600</b>	<b>(2,800)</b>	
<b>Webcasting Fees – General Sessions</b>						
						\$8K- \$10K per all Board/Committee meetings for Monthly and Quarterly meetings. Would vary based on meeting location, meeting frequency, meeting duration and vendor selection.
<b>Subtotal</b>	<b>9,000</b>	<b>108,000</b>	<b>9,000</b>	<b>36,000</b>	<b>(72,000)</b>	
<b>Transcription Fees – General Sessions</b>						
						\$18.5K per all Board/Committee meetings for Monthly and Quarterly meetings. Would vary based on meeting location, meeting frequency, meeting duration and vendor selection.
<b>Subtotal</b>	<b>18,500</b>	<b>222,000</b>	<b>18,500</b>	<b>74,000</b>	<b>(148,000)</b>	
<b>TOTAL COST</b>	<b>44,850</b>	<b>538,200</b>	<b>45,550</b>	<b>182,200</b>	<b>(356,000)</b>	

Estimated Cost Summary	Monthly Costs – Annualized (\$)	Quarterly Costs – Annualized (\$)	Annual Savings if Quarterly Meetings
Unaffiliated Director Compensation	199,800	66,600	(133,200)
Board Material Supplies and Delivery	8,400	5,600	(2,800)
Webcasting Fees – General Sessions	108,000	36,000	(72,000)
Transcription Fees – General Sessions	222,000	74,000	(148,000)
Total	<b>538,200</b>	<b>182,200</b>	<b>(356,000)</b>

<sup>1</sup> Does not include ERCOT staff time related to preparation for or attendance at Board and Committee meetings.

<sup>2</sup> Does not include Unaffiliated Director Retainer and Board Chair Compensation, which would presumably remain unchanged with any modification to meeting frequency.

<sup>3</sup> Only assumes regularly-scheduled meetings. Does not include special meetings.