

ERCOT  
 Finance and Audit Committee  
 2012 Annual Meeting Planner and Future Agenda Items

Task Description	Charter Page #	J F M A M J J ← A S O → N D											
		J	F	M	A	M	J	J	← A	S	O	→ N	D
1 Elect Committee officers and designate a secretary	2 & 7		A										
2 Review and assess adequacy of Committee charter	6		A		A								
3 Review and recommend investment standard	3		A		A								
4 Review and recommend financial standard	3		A		A								
5 Handling of complaints regarding financial matters	5		A										
6 Hiring former employees of the independent auditor	4		A										
7 Review and recommend credit standard	3												
8 Receive periodic report on Credit Work Group activity	na				A							A	
9 Approve Credit Work Group Charter	na		A										
10 Appoint Credit Work Group Chair and Vice Chair	na		A			A							
11 Commodity Exchange Act exemption	na	----- Consider at full Board meetings -----											
12 Review risk policies and risk management practices	6		A		A		A	A					
13 Undertake annual self-evaluation	8											A	A
14 Periodic meeting with senior management	6		A										
15 Review and approve internal audit charter	6		A										
16 Periodic meeting with Chief Audit Executive	6 & 7		A		A		A	A				A	A
17 Review internal audit reports	6		A		A		A	A				A	A
18 Review Ethics Point issues	na		A		A		A	A				A	A
19 Review effectiveness of internal audit functions	6		A									A	
20 Review and approve annual internal audit plan	6											A	A
21 Review performance of the Chief Audit Executive	7												A
22 Recommend selection of independent auditor	4		A									A	A
23 Receive independence report from independent auditor	4											A	
24 Periodic meeting with independent auditor	5				A		A					A	
25 Discuss audited financial statements	5				A								
26 Review and accept financial statement audit	5				A								
27 Review and recommend proposed budget	3				A		A						
28 Review and recommend debt structure	3		A		A		A						
29 Review IRS Form 990	na		A					A					
30 Review and accept 401(k) audit report	5							A					
31 Review and accept SSAE 16 audit report	5											A	
32 Review Committee briefs	na		A		A		A	A				A	A
33 Quarterly Committee education on accounting developments	5				A		A	A				A	A
34 Review financial institutions - market participants	6				A							A	
35 Receive periodic Potential Future Exposure report	na	Replaced by new market credit risk reporting											
36 Preapprove non-audit services	4				A								
37 Review any report by independent auditor	4						A					A	
38 Review effect of regulatory accounting initiatives	5	Performed on as-needed basis											
39 Review complaints regarding financial statements	5	Performed on as-needed basis											
40 Review press stories regarding financial statements	5	Performed on as-needed basis											
41 Periodic meeting with 401(k) auditor	na	Performed on as-needed basis											
42 Periodic meeting with SSAE 16 auditor	na	Performed on as-needed basis											

ERCOT  
 Finance and Audit Committee  
 2013 Annual Meeting Planner and Future Agenda Items

Task Description	Charter Page #	Month											
		J	F	M	A	M	J	J	A	S	O	N	D
1 Elect Committee officers and designate a secretary	2 & 7	█											
2 Review and assess adequacy of Committee charter	6	█											
3 Review and recommend investment standard	3	█											
4 Review and recommend financial standard	3	█											
5 Handling of complaints regarding financial matters	5	█											
6 Hiring former employees of the independent auditor	4	█											
7 Review and recommend credit standard	3	█											
8 Receive periodic report on Credit Work Group activity	na		█			█			█			█	
9 Approve Credit Work Group Charter	na												
10 Appoint Credit Work Group Chair and Vice Chair	na												
11 Review risk policies and risk management practices	6		█			█			█			█	
12 Undertake annual self-evaluation	8								█			█	
13 Periodic meeting with senior management	6		█			█			█			█	
14 Review and approve internal audit charter	6												
15 Periodic meeting with Chief Audit Executive	6 & 7	█		█		█			█			█	
16 Review internal audit reports	6		█			█			█			█	
17 Review Ethics Point issues	na												
18 Review effectiveness of internal audit functions	6												
19 Review and approve annual internal audit plan	6								█			█	
20 Review performance of the Chief Audit Executive	7	█										█	
21 Recommend selection of independent financial auditor	4					█							
22 Recommend selection of independent SSAE 16 auditor												█	
23 Recommend selection of independent 401(k) auditor									█				
24 Receive independence report from independent auditor	4					█							
25 Periodic meeting with independent auditor	5		█			█							
26 Discuss audited financial statements	5		█			█							
27 Review and accept financial statement audit report	5		█			█							
28 Review and recommend proposed budget	3		█										
29 Review and recommend debt structure	3		█										
30 Review IRS Form 990	na					█			█				
31 Review and accept 401(k) audit report	5								█				
32 Review and accept SSAE 16 audit report	5											█	
33 Review Committee briefs	na	█		█		█			█			█	
34 Committee education on accounting developments	5	█		█		█			█			█	
35 Review financial institutions - market participants	6		█						█				
36 Receive market credit risk report	na	█		█		█			█			█	
37 Preapprove non-audit services	4		█										
38 Receive periodic report on strategic IT issues	na							█				█	
39 Review any report by independent auditor	4	Performed on as-needed basis											
40 Review effect of regulatory accounting initiatives	5	Performed on as-needed basis											
41 Review complaints regarding financial statements	5	Performed on as-needed basis											
42 Review press stories regarding financial statements	5	Performed on as-needed basis											
43 Periodic meeting with 401(k) auditor	na	Performed on as-needed basis											
44 Periodic meeting with SSAE 16 auditor	na	Performed on as-needed basis											