



**MINUTES OF THE 2012 STRATEGIC PLANNING EVENT OF
THE BOARD OF DIRECTORS OF
ELECTRIC RELIABILITY COUNCIL OF TEXAS, INC.**

Taylor Control Center (TCC) 2, Room 130
810 Airport Drive, Taylor, Texas
September 17, 2012 at 8:30 a.m.

Pursuant to notice duly given, the 2012 Strategic Planning Event meeting of the Board of Directors (Board) of Electric Reliability Council of Texas, Inc. (ERCOT) convened on the above-referenced date.

Meeting Attendance:

Board Members

Director	Affiliation	Segment
Bermudez, Jorge	Unaffiliated	Unaffiliated Director
Bowling, Shannon	Cirro Group	Independent Retail Electric Provider Segment Alternate
Carpenter, Mark	Oncor Electric Delivery Company	Investor Owned Utility Segment Alternate
Crowell, Craven (Chairman)	Unaffiliated	Unaffiliated Director
Dalton, Andrew	Valero Services, Inc.	Consumer – Industrial
Doggett, H.B. “Trip”	ERCOT	President and Chief Executive Officer (CEO)
Fehrenbach, Nick	City of Dallas	Consumer – Commercial
Gent, Michehl	Unaffiliated	Unaffiliated Director
Givens, Sheri	Office of Public Utility Counsel	Consumer – Residential
Karnei, Clifton	Brazos Electric Power Cooperative, Inc.	Cooperative
Pfirmsmann, Karl	Unaffiliated	Unaffiliated Director
Ryall, Jean	Constellation Energy Commodities Group	Independent Power Marketer
Shellman, Carolyn	CPS Energy	Municipal Segment Alternate
Walsh, Judy (Vice Chair)	Unaffiliated	Unaffiliated Director

Other Guests:

Bell, Nadine	Facilitator
Dreyer, Jerry	ERCOT Vice President and Chief Information Officer
Feuerbacher, Paula	ERCOT Strategic Projects Senior Advisor
Gage, Theresa	ERCOT Director of External Affairs
Leady, Vickie	ERCOT Assistant General Counsel and Assistant Corporate Secretary
Magness, Bill	ERCOT Vice President, General Counsel and Corporate Secretary
Manning, Chuck	ERCOT Vice President of Human Resources and Chief Compliance Officer
Ogelman, Kenan	CPS Energy, Technical Advisory Committee (TAC) Chair
Petterson, Michael	ERCOT Vice President of Finance and Treasury
Ruane, Mark	ERCOT Vice President of Credit and Enterprise Risk Management
Saathoff, Kent	ERCOT Vice President of Grid Operations and System Planning
Wittmeyer, Bob	TAC Residential Consumer Representative, TAC Vice-Chair

Welcome and Opening Words (Agenda Tab 1)

Trip Doggett, ERCOT President and Chief Executive Officer (CEO) and Craven Crowell, Board Chairman, opened the Strategic Planning Event (Event) at approximately 8:32 a.m. They welcomed Board members and guests to the Event and introduced the Event facilitator, Nadine Bell.

Meeting Guidelines (Agenda Tab 2)

Ms. Bell provided an explanation of the session objectives and ground rules to Board members.

Facilitated Activity (Agenda Tab 3)

Ms. Bell facilitated participation of the Board and ERCOT management in an opening activity in which they addressed questions regarding effective communication, improvements to communication and upcoming issues for ERCOT other than resource adequacy.

2013-2017 Strategic Plan Review (Mission, Vision, Core Values, Drivers) (Agenda Tab 4)

Mr. Doggett provided Board members with an update on ERCOT's 2013 – 2017 Strategic Plan.

Objective One: Grid Reliability (Agenda Tab 4.1)

Kent Saathoff, ERCOT Vice President of Grid Operations and System Planning, reviewed the Grid Reliability Objective and Ms. Bell facilitated discussion of this topic.

Objective Two: Market Evolution (Agenda Tab 4.2)

Mr. Doggett reviewed the Market Evolution Objective and Ms. Bell facilitated discussion of this topic.

Objective Three: Compliance (Agenda Tab 4.3)

Chuck Manning, ERCOT Vice President of Human Resources and Chief Compliance Officer, reviewed the Compliance Objective and Ms. Bell facilitated discussion of this topic.

Objective Four: External Relations (Agenda Tab 4.4)

Theresa Gage, ERCOT Director of External Affairs, reviewed the External Relations Objective and Ms. Bell facilitated discussion of this topic.

Objective Five: Talent Management (Agenda Tab 4.5)

Mr. Manning reviewed the Talent Management Objective and Ms. Bell facilitated discussion of this topic.

Break

The meeting was recessed at approximately 10:10 a.m. until approximately 10:22 a.m.

Structured Break-Out Session of Strategic Objectives and Initiatives (Agenda Tab 6)

Ms. Bell facilitated an activity in which Board members, ERCOT management and other participants worked in smaller groups to provide responses to Session objectives.

Lunch

The meeting was recessed for lunch at approximately 12:05 p.m. until approximately 12:41 p.m.

Information Technology Strategic Discussion (Agenda Tab 5)

Jorge Bermudez and Jerry Dreyer, ERCOT Vice President and Chief Information Officer, presented a summary of the Information Technology “Deep Dive”. Chairman Crowell acknowledged Mr. Dreyer, Mr. Bermudez and Michele Gent and thanked them for their efforts in providing this information.

Review Feedback to Objectives and Initiatives (Agenda Tab 7)

Ms. Bell solicited comments and facilitated discussion on session objectives and initiatives.

Break

The meeting was recessed at approximately 1:43 p.m. until approximately 1:53 p.m.

Session Wrap Up (Agenda Tab 8)

Ms. Bell provided closing remarks and solicited feedback of the Event takeaways.

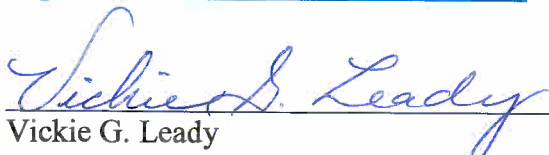
Strategic Planning for 2013 – Next Steps (Agenda Tab 9)

Ms. Bell facilitated discussion on Strategic Planning for 2013 next steps.

Close and Wrap Up (Agenda Tab 10)

Chairman Crowell adjourned the meeting at approximately 2:33 p.m.

Board materials and presentations from the meeting are available on ERCOT’s website at <http://www.ercot.com/committees/board>.



Vickie G. Leady
Assistant Corporate Secretary