

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