



MEMORANDUM

To: Human Resources and Governance (HR&G) Committee
From: Bill Magness, ERCOT Vice President, General Counsel and Corporate Secretary
Date: March 31, 2014
Re: Item 7 - National Association of Corporate Directors Membership for 2014

Membership Renewal

ERCOT currently maintains a flat-fee National Association of Corporate Directors (NACD) membership for six Board members plus a member of ERCOT Legal. This membership expires on May 31, 2014, and may be renewed as follows:

- Up to 6 Directors: \$3,900 Annual Base Membership Fee
- From 7 to 15 Directors: Additional \$650 per Director
- Key Executives (*e.g.*, General Counsel): Additional \$675 per Key Executive

For more information about NACD, please visit: <https://www.nacdonline.org/>

ERCOT Legal requests confirmation by April 17, 2014, from Board members who are interested in becoming an NACD member for the upcoming membership year.

We look forward to discussing this matter with you at the April 7, 2014 meeting.