



Item 6.6: Policy on Independent Auditor Selection

Sean Taylor
Controller

Finance & Audit Committee Meeting
ERCOT Public
February 9, 2015

Independent Auditor Selection

Finance & Audit Committee Charter Requirement

- The Committee shall establish the Company's policies relating to the solicitation and engagement for independent audit services.

Policies

- Audit Firm Rotation: Select audit firms based on competitive solicitation rather than establish a mandatory audit firm rotation cycle.
- Competitive Solicitation: Solicit audit services at least every six years.
 - EY has been ERCOT's independent auditor since the 2009 Financial Statement Audit and has been approved through the 2014 Financial Statement Audit.
 - The RFP for independent audit services commencing with the 2015 Financial Statement Audit was issued in January.
- Engagement Partner Rotation: Require engagement partner rotation after no more than five years.
 - Deena Clausen became the engagement partner with the 2013 Financial Statement Audit.