

ERCOT

Finance and Audit Committee

2017 Annual Meeting Planner and Future Agenda Items

Task Description	Charter Page #	Committee Meeting Date					
		2-13	4-03	6-12	8-07	10-16	12-11
1 Elect Committee Chair and Vice Chair	2	FA					
2 Designate a Committee secretary	7	FA					
3 Review and assess adequacy of Committee charter	6	FA					
4 Review and approve internal audit charter	6	FA					
5 Approve Credit Work Group charter	na	FA					
6 Appoint Credit Work Group Chair and Vice Chair	na	FA					
7 Review and recommend investment corporate standard	4	FA					
8 Review and recommend financial corporate standard	4	FA					
9 Handling of complaints regarding financial matters	1 & 6	FA					
10 Policy on hiring former employees of the independent auditor	5	FA					
11 Policy on independent auditor selection	4	FA					
12 Review and recommend market credit risk corporate standard	4	FA					
13 Review and recommend ERCOT creditworthiness standards	4	Performed when revisions are proposed					
14 Approve annual education plan	na	FA					
15 Preapprove non-audit services from independent auditor	4 & 5						
16 Undertake annual self-evaluation	8						
17 Review financial performance	5 & 6	FA					
18 Review risk management policies and practices	3	FA					
19 Review Credit Work Group activity	3 & 4	FA					
20 Forecast adequacy of the budgeted System Administration Fee	na	FA					
21 Receive CEO report on adequacy of internal controls	3	FA					
22 Review financial institutions that are also market participants	6	FA					
23 Receive periodic report on strategic IT issues	na	BOD					
24 Review IRS Form 990	na						
25 Review and recommend proposed budget	3 & 4						
26 Committee educational topics	na	FA					
27 Receive DC4 technology refresh update	na	BOD					
28 Review Ethics Point activity	1 & 6	FA					
29 Review Internal Audit activity	6 & 7	FA					
30 Review effectiveness of internal audit functions	7	FA					
31 Review performance of the Chief Audit Executive	6						
32 Review and approve annual internal audit plan	6						
33 Receive independence report from financial auditors	5						
34 Select financial auditor	4						
35 Review and accept financial statement audit report	5 & 6						
36 Receive independence report from 401(k) Savings Plan auditors	5						
37 Select 401(k) Savings Plan auditor	4						
38 Review and accept 401(k) audit report	6						
39 Receive independence report from Service Organization Control auditors	5						
40 Select Service Organization Control auditor	4						
41 Review and accept Service Organization Control audit report	6						

"FA" designates items addressed in meetings of the Finance and Audit Committee

"BOD" designates items addressed in meetings of the Board of Directors.