**Credit Working Group**

**ERCOT**

**Meeting Minutes**

**June 19, 2017 (Face-to-Face Meeting, MET Center Room 206A)**

**Attendance**

|  |  |  |  |
| --- | --- | --- | --- |
| Independent Retail Electric Providers | Loretto Martin - Direct Energy  Bill Barnes – Reliant Energy | | |
| Independent Power Marketers | Mark Holler – Tenaska Power Services Co. | | |
| Independent Generators | Ian Haley– Luminant Energy | | |
| Municipals | Donald Meek – Austin Energy | | |
| Others | Eric Goff  Bob Wittmeyer  Sandy Morris  Adrew Barkley  Bob Helton  Jenni Rochelle  Randy Jones  Seth Cochran  Kristin Abbott  Christopher Matos |  | Casey McGowen  Josephine Wan  Murali Sithuraj  Matt Robson  Shams Siddiqi  Richard Fink  Young Li  Lucas Turner  Taylor Woodruff  Deborah McKeever |
| ERCOT Staff | Mark Ruane  Vanessa Spells  Rizaldy Zapanta  Spoorthy Papudesi  Maruthi Gaddam | | Kelly Landry  Cory Phillips  Carrie Bivens  Vicki Scott  Samantha Findley |

The meeting was called to order at 9:35 a.m.

**Approval of Meeting Minutes – May 17, 2017**

Bill Barnes submitted a motion to approve the May 17, 2017 minutes. Donald Meek seconded the motion. Motion passed.

**Review of NPRRs**

The following NPRRs were reviewed:

|  |  |
| --- | --- |
| NPRR 768 | Revisions to Real-Time On-Line Reliability Deployment Price Adder Categories |
| NPRR 821 | Elimination of the CRR Deration Process |

Eric Goff submitted a motion that the above NPRRs do not have any credit implications. Mr. Meek seconded the motion. Motion passed.

**CRR Credit Calculator**

Carrie Bivens presented to the group some suggestions regarding the development of a CRR Credit Calculator. She also asked the group for feedback on the objectives of having a credit calculator.

Group members said that some Counter-Parties are not able to submit enough bids due to being overly cautious not to exceed locked credit. Some members also indicated that getting the ACi99 and ACP coefficients data is what is essentially needed but developing a comprehensive solution/calculator tool can also be pursued if the costs are minimal.

The group agreed to revisit next month.

**CMM Tech Refresh**

Vanessa Spells provided an update on the CMM Tech Refresh Project. She pointed out that the main goal is to be able to implement NPRR 800 by May 2018 in order to avoid using the seasonal adjustment factor for the summer of 2018.

**Credit Updates**

Ms. Spells presented the status of approved NPRRs. On NPRR 829, Ms. Spells indicated that ERCOT staff will not be able to commit to include this in the CMM Tech Refresh Project given the possible complexity of changes needed in other source systems.

**New Business**

Spoorthy Papudesi presented to the group the statistics on average excess collateral distribution in the bottom quintile of Counter-Parties that was requested by the F&A Committee. Mr. Meek told the group that the F&A Committee expressed some concerns regarding the weaker Counter-Parties in the market and asked the group to come up with some other metric to better evaluate these. The group will further discuss in future meetings.

The meeting was adjourned at 10:23 a.m.