

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
Annual Committee Organization and Administration	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	FA				
	15 Undertake annual self-evaluation	8					FA	
Finance & Risk	16 Review financial performance	5 & 6	FA	FA	FA	FA	FA	
	17 Review risk management policies and practices	3	FA	FA	FA	FA	FA	
	18 Review Credit Work Group activity	3 & 4	FA	FA	FA	FA	FA	
	19 Forecast adequacy of the budgeted System Administration Fee	na	FA					
	20 Receive CEO report on adequacy of internal controls	3	FA					
	21 Review financial institutions that are also market participants	6	FA			FA		
	22 Review IRS Form 990	na			BOD			
	23 Review and recommend proposed budget	3 & 4		FA	FA			
	24 Committee educational topics	na	FA	FA		FA	FA	
	25 Review Ethics Point activity	1 & 6	FA	FA	FA	FA	FA	
Internal Audit	26 Review Internal Audit activity	6 & 7	FA	FA	FA	FA	FA	
	27 Review effectiveness of internal audit functions	7	FA	FA	FA	FA	FA	
	28 Review performance of the Chief Audit Executive	6						
	29 Review and approve annual internal audit plan	6					FA	
External Audit	30 Receive independence report from financial auditors	5		FA				
	31 Select financial auditor	4		FA				
	32 Review and accept financial statement audit report	5 & 6		FA				
	33 Receive independence report from 401(k) Savings Plan auditors	5				FA		
	34 Select 401(k) Savings Plan auditor	4				FA		
	35 Review and accept 401(k) audit report	6				FA		
	36 Receive independence report from Service Organization Control auditors	5						
	37 Select Service Organization Control auditor	4						
	38 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.