

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					
	Finance & Risk	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	FA	
16 Review financial performance		5 & 6	FA	FA	FA	FA	FA	FA
17 Review risk management policies and practices		3	FA	FA	FA	FA	FA	FA
18 Review Credit Work Group activity		3 & 4	FA	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	FA
Internal Audit	26 Review Internal Audit activity	6 & 7	FA	FA	FA	FA	FA	FA
	27 Review effectiveness of internal audit functions	7	FA	FA	FA	FA	FA	FA
	28 Review performance of the Chief Audit Executive	6						FA
	29 Review and approve annual internal audit plan	6					FA	FA
	30 Receive independence report from financial auditors	5		FA				
	31 Select financial auditor	4		FA				
External Audit	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						FA
	37 Select Service Organization Control auditor	4						FA
	38 Review and accept Service Organization Control audit report	6						FA

"FA" designates items addressed in meetings of the Finance and Audit Committee
 "BOD" designates items addressed in meetings of the Board of Directors.